





## Shake-Up Is Seen in French News Media

### L'Express Row May Signal Further Changes Following Left's Victory

By Joseph Fitchett  
International Herald Tribune

PARIS — A dispute over coverage of the French presidential election has led to the departure of the top editors at L'Express — a move that French commentators view as the first of many changes in the news media likely to follow the Socialist victory of Francois Mitterrand.

Olivier Todd, the L'Express editor, was asked to resign by the publication's owner, Sir James Goldsmith, because of an election-week cover that Sir James reportedly judged to be damaging to President Valéry Giscard d'Estaing and favorable to Mr. Mitterrand. The magazine's editor in chief, Jean-Francois Revel, resigned in solidarity with Mr. Todd.

Their departure is judged, in the words of a Paris newspaper, to be a "purge" to eliminate leftist sympathizers and make the news maga-

zine — whose half million circulation puts it comfortably ahead of its closest rival, Le Point — a platform to denounce the victorious Socialists.

#### Reshuffle Denied

The incident occurred amid anticipation in Paris that under the new president, the Socialists will change many top officials — and indirectly many key journalists — in the government-controlled radio and television stations, as well as in the commercial radio stations that broadcast into France from neighboring countries. Under previous French governments, the state-run media had become increasingly politicized — a trend that was an issue in the presidential campaign.

A Socialist spokesman has denied there were plans for an imminent reshuffle, saying that the party hoped to relax government in-

fluence over the state-run news organizations and "not replace one censorship by another." But party sources acknowledged that pressure to appoint loyalists will mount if the French media become increasingly partisan.

The upheaval at L'Express is being interpreted as a step in that direction.

Mr. Revel said that Sir James had been "inundated" with phone calls from Mr. Giscard d'Estaing's office, apparently complaining about the L'Express cover, which showed a tired-looking Mr. Giscard d'Estaing.

Mr. Todd, who approved the controversial cover, is a prominent writer and broadcaster who had joined L'Express in 1977. His editorials were often criticized as reflecting doctrinaire leftism. He has supported policies of the Socialists and the non-Communist left

in France in contrast to the more conservative editorialists in the same publication.

The cover showed a drawing of Mr. Giscard d'Estaing as a tired figure gazing at a television screen, which was filled with a sharp photograph of a distinctly energetic-looking Mr. Mitterrand.

L'Express editors defended it as an accurate image of the campaign's final week, when Mr. Giscard d'Estaing was on the defensive. But they conceded that they had tried and failed at the last minute to have the cover retouched to remove some wrinkles from Mr. Giscard d'Estaing's face.

The original cover showed the president looking at a blank television screen. It was an effort to depict Mr. Giscard d'Estaing's frustration at the hesitations of Mr. Mitterrand before engaging in the face-to-face debate. Shortly before press time, word came that the debate was on, so the editors added Mr. Mitterrand's picture without foreseeing, as one of them said, "how great the contrasts turned out to be."

But the cover, according to Mr. Revel, was "only a detail" in Sir James' reaction.

Sir James, who has pronounced conservative views and has written about alleged Soviet and Communist success in infiltrating and manipulating the Western press, has made no secret of his intention to see that his magazines, both in Britain and France, support the conservative leaders, Prime Minister Margaret Thatcher and Mr. Giscard d'Estaing.

Earlier in the French election campaign, Sir James prevented distribution of an issue of his British newsmagazine NOW! because it contained an article critical of the French government. The magazine was closed last month after less than two years' publication, apparently because of heavy financial losses.

At L'Express, Sir James reportedly invited the resignations of Mr. Todd and Mr. Revel. Sir James was said to assert that unfavorable economic trends, worsened by Mr. Mitterrand's election, required a 30-percent cut in the periodical's staff.

Until now, L'Express has been regarded as prosperous. Paris newspapers reacted by writing that Sir James' moves were a reaction to Mr. Giscard d'Estaing's defeat.

During recent months when Mr. Giscard d'Estaing had been expected to win re-election, there was persistent speculation that Sir James was preparing to buy Le Figaro to make it a counterweight in the Paris press to Le Monde, which has become increasingly anti-government in tone.



Cardinal Agostino Casaroli, Vatican secretary of state, talked to a reporter Thursday after visiting the hospitalized pope.

## Vatican Machinery Runs Smoothly Without Pope

From Agency Dispatches

ROME — Callers at the Vatican noted Thursday, some with considerable surprise, that the central government of the Roman Catholic Church was functioning almost regularly.

There was a sense of emergency and concern in ecclesiastical Rome but no panic in the aftermath of Wednesday's attempt on the life of Pope John Paul II.

Visiting bishops and priests from faraway countries found the

Vatican prelates they had wanted to see at their desks, committees held long-scheduled meetings to discuss the church matters on their agenda, and documents were being sent back and forth in the maze of sacred congregations, pontifical commissions, tribunals, secretariats and offices that make up the Roman Curia.

The papal secretary of state, Cardinal Agostino Casaroli, was flying to New York on a visit Wednesday when he was told of the attack on the pope. On arrival in New York, the cardinal turned around and caught the next available flight back to Rome.

As long as Pope John Paul is incapacitated, the slightly built Cardinal Casaroli, who at age 66 has a prodigious capacity for work, will in effect be the acting chief of the church government. With or without instructions from the pope, he will issue directives to the Curia's staff of about 3,000, including prelates, priests, friars, nuns, and lay officials and employees.

In addition to the Vatican secretary of state, Pope John Paul's personal staff is accustomed to handling church affairs during his absence. Because of the pope's many trips since taking office nearly three years ago, the Vatican today is probably better prepared to function for a few weeks without a direct papal hand than at any time in recent history.

Only the immediate entourage of Pope John Paul, which includes various Polish ecclesiastics, departed from his routine. One of the pope's personal secretaries, Monsignor Stanislaw Dziwisz of Krakow, Poland, has remained at his side since he was struck down Wednesday afternoon. Other papal aides, too, were staying close to the pope around the clock.

There are, however, a number of functions that, by church law or by his own ruling, only the pope can perform. Although it is not known how long the pope will be incapacitated, the attack on his life may affect the church in a number of areas.

#### Code of Canon Law

The issuance of a long-awaited revised code of canon law, in process for more than a decade, had been expected early this summer, but unless he has already approved the document, it may be delayed by his convalescence.

The Vatican announced Thursday that because of the pope's injuries, his visit to Switzerland and the World Council of Churches headquarters in Geneva, scheduled for May 31 to June 5, had been called off. The trip was seen as especially important because of sentiment among Protestants that Pope John Paul has been dragging his leg on Christian unity.

Appointments to major church posts throughout the world also require papal approval. There has been considerable speculation that Pope John Paul would call a consistory this spring to name new members to the College of Cardinals, possibly including some U.S. churchmen.

#### Quick Trip

Heightened activity was observed all day at the Secretariat of State, the nerve center of the Curia. Many among its polyglot staff of about 300 priests, nuns and lay employees had worked through the night, and were told by their superiors Thursday to prepare for extra hours in the days to come.

From the moment the pope was wounded, the Secretariat of State kept in close touch with Italian authorities and foreign diplomats in Rome, and — by phone and telex — with cardinals, the heads of regional and national bishops' conferences and apostolic nuncios on all continents.

However, Pope John Paul in his sickbed might decide to lighten the burdens on Cardinal Casaroli by entrusting some responsibilities to other high prelates.

On recent occasions, the pope before starting on some of his journeys outside Italy asked Cardinal Paolo Bertoli, 75, a veteran papal diplomat, to handle some special assignments during his absence. Cardinal Casaroli usually accompanies the pope on his travels.

## WORLD NEWS BRIEFS

### 2 Spanish Civil Guards Killed in Bomb Attack

United Press International

MADRID — A convoy was bombed Thursday in the Basque region, killing two Civil Guards and wounding one, police said. Basque separatists were suspected in the attack; police said. The convoy was escorting a shipment of 110 pounds (50 kilograms) of dynamite through the region. The cargo did not explode.

The police said two bombs had been placed on each side of the road and had exploded after the explosives truck had passed. One of the escorting Civil Guard jeeps was hit when the bombs went off. The assault took place near the town of Nemora, 200 miles (320 kilometers) north of Madrid.

### Solidarity To Probe Police Brutality Charge

Reuters

WARSAW — The Solidarity trade union federation said Thursday it was sending a delegation to Bialystok in northern Poland to investigate a report of police brutality that provoked a strike threat by its local branch.

The Bialystok Solidarity branch said police in the town of Kuznica Bialostocka beat up a disabled man on May 2 and left him lying in the street. It declared a strike alert and threatened to call a general strike in the region unless policemen responsible for the beating were dismissed. Solidarity's information office in Warsaw said.

It was the first reported strike threat since the Polish Sejm (parliament) last month passed a resolution calling for a two-month ban on work stoppages to preserve stability and prevent economic and political chaos.

### Soviet-Romanian Team Launched for Linkup

The Associated Press

MOSCOW — A Romanian cosmonaut, one of the youngest men ever in space, and his record-holding Soviet commander were fired into orbit Thursday in the Soyuz-40 spacecraft for a linkup with two Soviet cosmonauts awaiting them on the Salyut-6 space station.

Tass said Dumitru Prunaru, 28, a senior lieutenant in the Romanian Air Force, and Col. Leonid Popov were expected to link up with Salyut-6 on Friday. Col. Popov was one of two Soviet cosmonauts who set a space endurance record of 183 days last year.

Aboard Salyut-6, the pair will meet Vladimir Kovalyov and Victor Savinykh, who have been working there since March 14. The Soyuz-40 flight is the ninth involving a cosmonaut from another East-bloc state.

### Congress Conferees Agree on a Budget Figure

United Press International

WASHINGTON — Senate and House of Representatives conferees agreed Thursday on a compromise \$695.4-billion budget that includes President Reagan's deep cuts in federal spending for the fiscal year 1982, beginning Oct. 1.

Sen. Pete V. Domenici, the New Mexico Republican who is chairman of the Senate Budget Committee and head of the conferees panel, said the measure should reach the House and Senate floors for final action next week.

The agreement was a compromise between the House Budget Committee's \$688.8-billion plan and the Senate committee's \$700.8-billion proposal. It projects the government will be in a \$37.6-billion deficit next year, compared with the \$45-billion figure that Mr. Reagan originally projected.

## Pope's Attacker Is Called A Cold, Trained Terrorist

(Continued from Page 1)

in Berlin, in the Frankfurt area, in Bad Wurzberg in the southern state of Baden-Wuerttemberg, and in the village of Peine near Hannover in Lower Saxony.

The Turkish head of state, Gen. Kenan Evren, accused the West Germans of dragging their feet in the hunt for the terrorist. "When some of our European friends embrace such people as political refugees," he said at an Istanbul news conference, "this [shooting] is the result. I hope some of our misguided European friends will come to their senses after this incident."

Turkish security officers theorized that Mr. Agca fled east into Iran at some point, then returned to Turkey, picked up a forged passport and crossed the country's northwestern border into Bulgaria. From there he is thought to have made his way into West Germany.

Then, on either April 3 or April 8, he went to Perugia in central Italy. He registered as a student at the University for Foreigners on April 9 and attended two Italian classes the next day.

During one of his visits, he brought into the country the weapon with which he is accused of shooting the pope — a 9mm Browning long pistol. Intelligence sources said it was made in Belgium in 1976 and could have been bought almost anywhere in Western Europe.

Mr. Agca said he bought it "abroad" and left it in the baggage room at a railroad station in a major Italian city, presumably Rome, picking it up when he needed it for the assassination attempt.

After April 10, the day he paid his hotel bill and left Perugia, police believe he visited several other Italian cities, but they have not disclosed which ones. On April 23, Mr. Agca was in Milan, where he booked a package tour to Spain at a travel agency, paying almost \$300 for a two-week stay to Palma de Mallorca, including air fare, hotel and meals.

With about 100 Italian tourists, he left Milan on April 25 and spent 15 days on holiday at the Hotel Flaminio. The hotel's director and a hostess for the tour both recognized his photos Thursday, according to ANSA, the Italian news agency. ANSA said he seemed a normal person to the hotel staff, took part in all the organized excursions and spent about \$100 there.

On May 9, the tourist group returned to Milan, landing at Malpensa airport. Mr. Agca cleared immigration controls without difficulty, using his "Farouk Ogun" passport. Investigators believe that he boarded a train at the small town of Busto Arsizio, about 20 miles (32 kilometers) northeast of Milan on the road to Malpensa, within a short time after his plane landed.

Last Monday, the would-be assassin appeared again at the pension Isa. It is not known where he was in the interim, but there is no record of his having stayed in Perugia, where he told the police he had stopped. At the Isa, Mr. Agca made a number of telephone calls. If the police know to whom the calls went, they are keeping the information quiet for now.

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# Reagan Is Said to Be Prepared to Accept Tax-Cut Compromise

By Steven R. Weisman  
WASHINGTON — President Ronald Reagan, concerned by the unpopularity of the financial package he prepared to accept less than the full amount of his program, is said to be prepared to accept a compromise, according to a senior White House official, who asked not to be identified, said in an interview Tuesday that administration aides had become increasingly concerned that the behavior of the House would cause members of Congress to have second thoughts about voting for Mr. Reagan's program, despite the momentum created by the president's recent victory.

In addition, big increases in the money supply caused investors to fear that the Federal Reserve Board was failing in its attempt to hold down the growth in the money supply, he said. All these factors, he added, have come together to give the administration a new feeling of urgency about getting its economic program passed quickly.

The senior White House official's remarks came as presidential aides were savoring two big legislative victories by Mr. Reagan. Last week the Democratic-controlled House adopted, by a vote of 253-176, a package of deep spending cuts sought by the president. And on Tuesday the Republican-controlled Senate adopted Mr. Reagan's plan 78-20.

The substantial margins in both votes were swollen by the defection of Democrats who supported Mr. Reagan. Accordingly, administration officials have repeatedly expressed confidence that they would not have to compromise on the proposed tax cuts, which call for \$44 billion in personal tax cuts and nearly \$10 billion in business tax cuts next year.

Government Borrowing  
Among financial analysts there is considerable disagreement about whether recent fluctuations in the financial markets indicate a lack of confidence in Mr. Reagan's proposals. Many business leaders have wholeheartedly endorsed the Reagan proposals, and many administration aides have maintained that the markets were responding to such outside factors as the recent growth in the money supply.

The official suggested several times that the conditions in the financial markets had shaken members of the administration, who had been hoping that legislative progress on the Reagan economic package would cheer Wall Street.

Instead, the official said, there was an apparent lack of confidence on Wall Street in the government's ability to close its future budget deficits, presumably touched off by huge borrowing by the Treasury Department in the first quarter of this year.

Treasury borrowing, a partial effect of budget deficits, amounted to \$64 billion in the first quarter, compared with \$37 billion in the same quarter a year ago. The Treasury had to do most of its borrowing in the first quarter for extraordinary reasons, the official said, but he acknowledged that the bond markets were "shell-shocked" by the magnitude of it.

Some Market Indications  
The same period that Mr. Reagan has won approval in both House of Representatives and Senate for his budget proposals in the bond market have been working there since March 15, the House and Senate have passed the Reagan economic package.

senior White House official in an interview: "In some basic ways, we have been ahead of the political and behind the economic in terms of the responses of financial markets. We are at a real juncture in which steps are being taken in our economic program to reverse the enormous lack of confidence we're seeing in the markets."

the cornerstone of President Reagan's proposal has been a 10-percent cut in each of three years the personal income-tax rate, bringing the government \$44 billion the first year alone. The main Democratic alternative advanced Rep. Dan Rostenkowski of Illinois, chairman of the House Ways and Means Committee, calls for a 10-percent, \$28-billion tax cut.

The White House official said Mr. Rostenkowski's proposal was acceptable at present. He said Reagan, in being prepared to compromise, might back off on the magnitude of his proposed cut, but on the concept of a multiyear in the marginal tax rate for individuals.

For would the president drop insistence that the tax cut be tied toward increasing savings

## Washington Post Planning to Aid Youthful Addicts

United Press International  
WASHINGTON — Donald E. Ham, publisher of The Washington Post, said the newspaper is planning to make contributions to organizations that deal with drug problems. He made the statement in discussing a recent article of the fabricated by Janet Cooke about an 8-year-old drug addict.

Mr. Graham told the annual meeting of Washington Post Co. shareholders on Wednesday that the paper had changed its process for hiring reporters to include more extensive checking of applicants' biographical information. Also, reporters will be asked for the names of their confidential sources. Exceptions will be made, he said, and will require approval by the executive editor, James C. Bradley.

Mr. Graham and his mother, Elaine Graham, board chairman of The Washington Post Co., last month that Miss Cooke, a reporter, had fabricated her article about the 8-year-old addict. A Post returned the Pulitzer Prize that had been awarded for the article, and Miss Cooke resigned.

After Miss Davis complained about what she called a "lack of supervision" in the newsroom, the publisher said the company's personnel policies had been changed to require a more thorough check of job applicants' credentials. Post editors have said that Miss Cooke misrepresented her educational background when she applied for a job at the newspaper.

But soon afterward, the Chinese news agency, in reporting next month's planned visit by Secretary of State Alexander M. Haig Jr., indicated that there was no serious strain in Chinese-U.S. relations.

The agency said that comments on Taiwan by Mr. Meese in Washington this week aroused serious concern among the Chinese people and were contrary to the principles of the bilateral agreement on normalizing relations.

"The way the U.S. government will act deserves continued observation," the agency said.

It quoted Mr. Meese as saying that the United States would fully carry out the provisions of the 1979 Taiwan Relations Act, to which Peking strongly objects. The act allows Taiwan officials into U.S. government offices and — most sensitive of all for Peking — permits arms sales to Taiwan.

Mr. Meese said that statements by Mr. Meese did not imply that the United States has an official relationship with Taiwan. The Associated Press reported from Washington.

Mr. Meese held out the possibility of meetings between U.S. officials and representatives of the private institute set up by Taiwan to maintain contacts with Americans. As reported by Dean Fischer, the State Department spokesman, Mr. Meese said President Reagan intended to fulfill a campaign promise to meet with officials of the institute, formally known as the Coordinating Council for North American Affairs.

The Chinese news agency repeated Peking's view that the Taiwan Relations Act was incompatible with the normalization accord, under which the United States recognizes Peking as the sole legal government of China.

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Michael E. Reagan

## Reagan Son Uses Name To Ask Bids

By Patrick E. Tyler

WASHINGTON — Michael E. Reagan, President Reagan's son, has sent eight to 10 business solicitation letters to U.S. military bases in which he invoked the name of his father on behalf of a military equipment supplier.

"I know that, with my father's leadership at the White House, this country's [sic] Armed Services are going to be rebuilt and strengthened," Mr. Reagan wrote in a series of letters mailed in late March.

"We at Dana Ingalls Profile want to be involved in that process. We look forward to becoming an approved supplier of machine parts and small assemblies."

Mr. Reagan signed the letters as the vice president of marketing and sales for Dana Ingalls Profile, a firm in Burbank, Calif., that manufactures small machine tool parts for aircraft and missiles.

Telephone Interview

In a telephone interview Wednesday, Mr. Reagan said he was not trying to improperly use his father's influence to secure business for the company. He said his reference to the president in each instance was a follow-up to telephone conversations with procurement officers.

"If [the relationship] was not raised by me initially, it was raised by the person talking on the phone... where there was already a rapport established," Mr. Reagan said. "They asked me if I was Ronald Reagan's son. If people get intimidated, that's their problem."

The four-paragraph letters were mailed to military bases around the United States, including Tinker Air Force Base in Oklahoma, Hill Air Force Base in Utah and a Marine Corps defense facility, Mr. Reagan said.

White House Comments

[The White House said on Thursday that the 35-year-old son of the president had done nothing improper by mentioning his father's name in the solicitation letter. The Associated Press reported from Washington. "I can't make a judgment on whether it's legal or illegal," said Larry Speakes, deputy White House press secretary. "My judgment is, it was not improper conduct."

[Officials at the Justice Department, Office of Federal Procurement Policy, Defense Department and Office of Government Ethics said Mr. Reagan's letter apparently did not violate U.S. conflict-of-interest laws, AP reported.]

Mr. Reagan said Wednesday that he had not heard from anyone at the White House about the letter-writing campaign.

He said that his role with the Burbank firm was to "get them qualified with people to be able to bid on projects so they can run parts."

Though Mr. Reagan signed the letters as a vice president of Dana Ingalls Profile, he said in the interview that he was not an employee of the firm. "I'm a representative of him [Dana Ingalls]," Mr. Reagan said.

The title of vice president "is kind of a position I hold," he said. Earlier this year, the Los Angeles Times reported that Mr. Reagan was under investigation on suspicion of diverting funds invested in a gasoline development project to his personal use.

## Gear From Soviet Jet Held by U.S. Called Standard

By John Noble Wilford

New York Times Service  
NEW YORK — The Omega radio navigation system seized by the U.S. Customs Service aboard a Soviet airliner was described by the manufacturer as standard commercial equipment used for many years by major airlines of the world, including Aeroflot.

An official of Norden Systems, a division of United Technologies Corp., said that the unit seized Tuesday night at Dulles International Airport outside Washington was "properly licensed under the Export Administration Act as commercial equipment."

A spokesman for the company, which has its headquarters in Norwalk, Conn., said that there was "absolutely no clue" as to why the radio equipment had been confiscated.

Federal law enforcement officials said that customs agents had noticed large amounts of cargo being shipped on Aeroflot flights from Dulles, apparently because union workers at Kennedy International Airport in New York have refused to service Aeroflot planes. Ground crews that had been serving the Soviet planes in New York declared a boycott last year to protest the movement of Soviet troops into Afghanistan.

Reaction Questioned

Some federal law enforcement officials suggested that there may have been an overreaction by the Customs Service. State Department officials said they had been notified of plans for the search only an hour before it occurred. Norden is one of several companies that make receiver-processor units, which enable aircraft and ships to identify their position anywhere in the world. The radio navigation system, known as Omega, has been in existence since the early 1950s and provides moderate position-fixing accuracy — to within one mile.

An aircraft or ship with such a unit can obtain automatic and continuous navigation fixes, including ground speed as well as longitude and latitude, by tuning in radio signals from Omega transmitting stations.

The eight Omega stations are based in Argentina, Japan, La Reunion in the Indian Ocean, Liberia, Norway, Trinidad, Hawaii and North Dakota. They were established by the U.S. Navy and are operated under the direction of the Coast Guard.

The Omega receiver computes the intersection of radio signals from any pair of transmitters to establish, through the mathematics of trilateration, the position of the aircraft or ship.

The more sophisticated systems for aircraft navigation now involve inertial guidance. These systems, which require no outside help, establish a vehicle's position by precise and continuous measurement of its acceleration.

Greek Rock Fans Riot

The Associated Press

SALONICA, Greece — More than 35 persons were injured in clashes here overnight between police and rock music fans following a concert by the American group Steppenwolf, police reported Thursday. Six youths were arrested.

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## Senate Panel Votes Less Costly Farm Bill But Retains Reagan-Opposed Provisions

By Ward Sinclair  
Washington Post Service  
WASHINGTON — The Republican-controlled Senate Agriculture Committee has backed away from its earlier votes and adopted a

1981 farm bill much closer to the spending levels proposed by the administration.

Even so, the price-support and loan program for basic farm commodities in the measure passed by

the committee Wednesday contains provisions that may be unpalatable to the White House.

As one of the first committees to handle specific authorizing legislation under the broad Reagan budget umbrella, the panel caused dismay two weeks ago by adopting a package that would have cost about \$1.6 billion more next year than the president wanted.

Through a series of caucuses and closed-door meetings during the past week, the committee tailored a new measure cutting about \$1 billion from its earlier product.

### 'Breaking Bank'

Sen. Richard Lugar, Republican of Indiana, set the tone just before the compromise was pushed through Wednesday with little debate. "This committee has been held up to ridicule by everybody in America for breaking the bank," he said, announcing that he intended to oppose additional increases.

The compromise on wheat, feed grains, cotton, rice, peanuts, milk, sugar and an export credit revolving fund was adopted on a 12-1 vote, with Sens. Patrick J. Leahy of Vermont and Edward Zorinsky of Nebraska, both Democrats, voting "present."

The administration fell considerably short of achieving the policy changes it had sought in the proposal drawn up by Agriculture Secretary John R. Block. Wednesday's package carries an estimated first-year cost of \$2.4 billion, which is not only over the Reagan budget but \$300 million more than the Senate budget resolution allows.

Major differences with the Reagan proposal include:

- Mandated loan rates — slightly above this year's — for the key commodities and less discretionary authority for the agriculture secretary to set the rates.

- A dairy support compromise engineered by Sen. Rudy Boschwitz, Republican of Minnesota, aimed at holding down government purchases of surplus milk. Mr. Reagan's proposal would have cost about \$943 million. The committee version is estimated at \$1.09 billion.

- Resurrection of a sugar price-support program; continuation of the target-price concept on grains, which provides direct payment rather than loans; and continued, higher support levels for peanuts. The administration opposed all three.



HEADING FOR DRY LAND — Refugees were being evacuated this week from Cochaney Camp, in the western border region of Somalia, as flooding followed unusually heavy rains.

## Marcos Dismisses Idea of a Visit to U.S.

New York Times Service  
MANILA — President Ferdinand E. Marcos, who has not yet paid an official visit to the Reagan administration in Washington, said here that he had "no reason to go to the United States."

Mr. Marcos made the comment in response to a question at a news conference Tuesday.

"I don't need an invitation," he said sharply, adding that the United States and the Philippines had completed agreements on U.S. bases here and on trade between the two countries.

After President Chun Doo Hwan of South Korea visited President Reagan early this year, it was widely expected here that Mr. Marcos would be invited next.

### Wife's Visit

Imelda Marcos, the Philippine leader's wife, visited Washington last November shortly after Mr. Reagan was elected president and met privately with him. According to diplomatic sources in Manila, she was told that if Mr. Marcos took steps toward restoring democratic processes in the Philippines, it would be possible for the United States to treat him as a major ally. The last official Marcos visit to the United States took place in

1966. The Carter administration had reportedly avoided inviting him so as not to be identified with Mr. Marcos' authoritarian government.

Mr. Marcos, who had previously been an ardent supporter of the United States, also said at Tuesday's news conference that the U.S. government would have to consult with the Philippines before it could station a special crisis force at its bases here.

"My impression," he said, "is that these bases are for defensive purposes."

Asked about suggestions that a Pacific security alliance, extending to New Zealand and Australia, be established under U.S. leadership,

he said he was opposed to "taking sides in advance." But he commented that "any proposal from any of the superpowers must be regarded with caution by small countries."

However, he described current Philippine-Soviet relations as "very good," and he pointed out members of a Philippine-Soviet friendship society among his advisers present at the news conference in the Malacanang Palace.

Mr. Marcos is the only candidate in the June 16 presidential election, which his opponents are boycotting. To open the way for the election, Mr. Marcos in January ended eight years of martial law.

## Belgium Jails More Rightists

The Associated Press

BRUSSELS — A court in Brussels has ruled that an extreme rightist group of French-speaking Belgians — the Front de la Jeunesse (Youth Front) — is illegal, and it sentenced 14 of its members to prison terms of up to two years. It was the second time this month that a Belgian court banned an extreme rightist organization on the grounds that it was a private militia.

Two leaders of the front who are fugitives, Patricia Bosquet, 21, and

Jean-Marie Paul, were sentenced in absentia. They had been charged with setting fire last year to the Brussels building of the Belgium-Vietnam Federation, which helped Vietnamese refugees settle in Belgium. Twelve other members, including the chairman, Francis Dossogne, 28, a journalist, received suspended sentences.

Ten days ago a court in Antwerp banned the Vlaamse Militanten Orde (Flemish Militants Order) and sentenced its leader, Bert Eriksson, to a year in prison.

## U.S. Social Security Plan: Sugar for Nasty Medicine

By Edward Cowart  
New York Times Service

WASHINGTON — The Reagan administration has asked Congress to go one of Washington's most sacred cows, Social Security benefits.

Nearly a half-century after Congress authorized this most-enduring of New Deal programs, the administration asked the legislators to undertake what no president had proposed before: a general lowering of benefits.

### NEWS ANALYSIS

To be sure, as officials insisted, there would be no reduction in monthly payments for anyone who is already on the rolls or who achieves that status by Dec. 31.

### Repeated Sweetening

But for those who become beneficiaries after 1981, benefits under the legislation proposed Tuesday would be lower than they would be under present law. That would be true not only for those who take retirement at the age of 62, 63 or 64, but also for people who start drawing benefits at 65 or later.

On the latter point, the eight-page "fact sheet" published by the Department of Health and Human Services said little.

The history of Social Security since passage of the enabling legislation in 1935 is one of repeated broadening of coverage and sweetening of benefits, usually with no parallel increase in the payroll tax.

Originally, benefits were to be paid only to retired workers. By 1954, Congress added wives, children, the disabled, their wives and children, early retirement and automatic cost-of-living increases.

With the economy prospering after World War II, with inflation a minor irritant in the range of 1 percent or so, and with a high ratio of taxpayers working to beneficiaries, Social Security sailed through the halcyon years ended in the 1970s.

Stagnation superimposed an ugly question mark on the assumption that the standard of living would go up unendingly. The country discovered what a few officials and members of Congress had known all along: that Social Security benefits were paid on a current basis by working people.

Running Out

The payroll tax and the taxable wage base started climbing with dizzying speed. The experts saw even more trouble ahead, with a greatly diminished ratio of workers to beneficiaries.

With the old-age trust fund likely to run out of money by September

or October of 1982, Congress has to act this year to allay the anxieties of the 36 million beneficiaries, most of them elderly.

On Tuesday, the secretary of health and human services, Richard S. Schweiker, repeatedly invoked fears of a crisis, evidently to persuade Congress and the public that the nasty-tasting medicine had to be swallowed.

"The fund is going broke," he said. "We're trying to stop the old lady from having no check at all."

One sweetener was a possible reduction in the payroll tax, from the increases now scheduled. But any reduction would be contingent on the trust fund's reaching a certain level, whereas the scaling back of benefits for future beneficiaries would be certain.

That scaling back would result from two changes in the way initial benefits are calculated. Both are highly technical. But compared with present law, the result would be to reduce initial benefits. Mr. Schweiker tried to avoid confirming that, dwelling instead on the fact that initial benefits in the future would be greater than in 1981.

Less Risky

Politically, this may be a less risky route to fiscal balance for the Social Security system than the method suggested by the Senate Budget Committee. The committee proposed that cost-of-living adjustments be based on price or wage inflation, whichever is less. But President Reagan has promised not to alter the cost-of-living formula, Mr. Schweiker said.

To redeem another Reagan pledge, and to help make the medicine go down, the administration proposed gradual elimination by 1986 of the "retirement earnings test," the maximum amount that can be earned without loss of Social Security benefits. Repeal of this would complete a transformation of Social Security, that has been evolving piecemeal over the years.

The framers of the 1935 act saw it as providing a partial retirement replacement for earnings, along with pensions and personal savings. Liberalizations of benefits have spawned a belief that Social Security alone should provide an adequate standard of living.

To that belief the administration would now add the notion of Social Security as an annuity at age 65 to which everyone would be entitled, even those who continue to work and draw a substantial income.

That was not what the framers had in mind. But then, they did not anticipate double-digit inflation and automatic escalation, or that protection against pauperism in old age would account for almost one-fifth of the federal budget.

## Identity Crisis Grips Kenya Frontier Town

Deadly Police Raid Strains Allegiance to Nairobi of Garissa's Somalis

By Charles T. Powers

Los Angeles Times Service

GARISSA, Kenya — Except for the stretch of pitted blacktop road that runs down the center of town, the main street of Garissa has the look of a U.S. frontier settlement of 150 years ago.

The difference is that armed strangers ride into town in four-wheel-drive vehicles, and the buildings along the street are painted in yellows, blues and greens — the same colors the Somali people here favor in the clothes they wear.

The sense of flat, dust-blown frontier that goes with Garissa is real. It was a backwater in the colonial days. The English called it the area the Northern Frontier District and did their best to let it be. Since independence in 1963, the area has been a headache to Kenya's government.

And although it is now officially called the North Eastern Province, it is still a frontier. The people who live here are Somalis, predominantly nomadic clansmen who have never cared much for borders. Their relations with the Kenyan government have been marked by strain and by suspicion, which seems to have increased along with Kenya's distrust of the government of Somalia, on its northern border.

Not long ago, after a series of raids in the area by armed *shifas* (the Somali word for "bandits"), the Kenyan police came down hard in Garissa. In a single night, 300 homes were burned and 150 people, by conservative estimates, were killed by gunfire and flames. In the aftermath, Garissa was left stunned and wondering to which country it should really belong.

The Cabinet minister in charge of internal security spoke of a "permanent solution" to the *shifa* problem, and the provincial commissioner warned that Somalis seen on the street after sundown "will be shot immediately."

All these pronouncements were

aimed officially at banditry, but the Somalis quickly began to view them as an official campaign of harassment and terror against Kenya's Somali citizens.

Lines and Borders

It is not really the fault of the Somali way of life that the modern world has drawn lines and borders over a land that for hundreds of years only the Somalis valued. But this is an old and enduring complaint in Africa, and there is nothing, almost everyone agrees, that can be done about it without setting the continent aflame with border disputes.

Exactly what happened in Garissa — the events that led to the declaration of a state of emergency in the area — is not easy to sort out. The Kenyan government revealed only a slice of it through the official news agency, and little information filtered out of the area because of a strict curfew and fear of arrests or reprisals from the police.

Road and air access to Garissa was closed for "security reasons." Three members of Parliament from the area were refused permission to travel there. Although there was no official ban on journalists, they were effectively kept out by an endless paper chase for permits and documents.

### District Officer Killed

Later, when accounts began to filter out, they came with interpretations and no doubt some exaggeration. But in the sparsest terms, this is what happened:

Last Nov. 3, bandits on the road between Garissa and the town of Wajir stopped the car of Johnson Welimo, a district officer. Like most of the government officers appointed to the North Eastern

Province, Mr. Welimo was not a Somali Kenyan, not a resident of the area. Apparently, the intent was to rob him. At any rate, when the dust cleared, he had been shot and killed.

After the killing, Benson Kaaria, the provincial commissioner, told a meeting of townpeople in Garissa that if another government officer was killed by bandits, Kenya would have no choice but to round up all the Somali residents of the area and keep them in "protective villages."

On Nov. 9, gunmen burst into a grocery store and bar owned by a woman of the Kikuyu tribe, Wajir Wajir Kovovo, who had come to Garissa from the south, was well connected with the local government officials and was growing prosperous.

Many of the civil servants, outsiders like herself, drank at her place. There were several of them there Nov. 9, and four of them were among the six persons killed in a storm of gunfire from the bandits. The gunmen escaped unharmed.

Garissa was not so lucky. Adjacent to the bar is the community of Bura Karata, where the poor of Garissa live. By 9 p.m., police officers, reinforced by two from about 30 miles away, began moving through Bura Karata, shooting and torching the grass roofs of the mud-walled houses. They moved methodically through the area, residents said, until the early hours of the morning.

About 5 a.m., the police drove through town, issuing orders over loudspeakers for all residents to report to the grounds of the local primary school. Those not reporting, the police said, would be shot on sight.

By daybreak, the entire population of Garissa was gathered on a playing field near the school. Some of them would remain there for two days. A dusk-to-dawn curfew was put into effect, and local residents repeated to one another Mr. Kaaria's warning from a recent meeting that for every government officer who was killed by bandits, "1,000 Somalis will die."

"Some of us went back to our homes that day," said a member of the Garissa town council. "We saw bodies on the ground, and we saw them on the way to the school grounds. When we came back, they were gone. We do not know where they went."

It is agreed in Garissa that scores of people are missing. Guesses range as high as 300. Some say the bodies were buried in a mass grave in the bush; some say they were thrown to the crocodiles in the Tana River.

Newspapers Silent

Whatever happened, no mention was ever made in Kenya's two daily newspapers of civilian deaths in Garissa, though a great deal was made of the bandit raids.

"I would say there were at least 300 houses burned and maybe half that many people killed," said James L. McEnanyan, an American who has spent two years living in Garissa with his wife working on an environmental study. Like the rest of Garissa's residents — there may be 9,000 of them — he and his wife were held on the school grounds for a time.

Now, shops are open, the curfew has been pushed back to 11 p.m., and there seem normal. But the political officers of various embassies in Nairobi generally assume the Kenyan government wanted to send a message to Somalis that it will not tolerate any subversion of government authority. It is also possible, some think, that the incident in Garissa was a message to Somalis, which claims northern Kenya, as well as the Ogaden region of Ethiopia and Djibouti, as part of what official maps in government offices in Mogadishu call "Greater Somalia."

10 Plead Not Guilty In Island Coup Case

NEW ORLEANS — The 10 men accused of scheming to overthrow the government of Dominica, a Caribbean island, have pleaded not guilty.

Trial was set Wednesday for June 15 by U.S. District Court in New Orleans. The U.S. government contends that the plot called for kidnapping foreign officials to power in Dominica in return for cash, gambling rights and immunities on the island.

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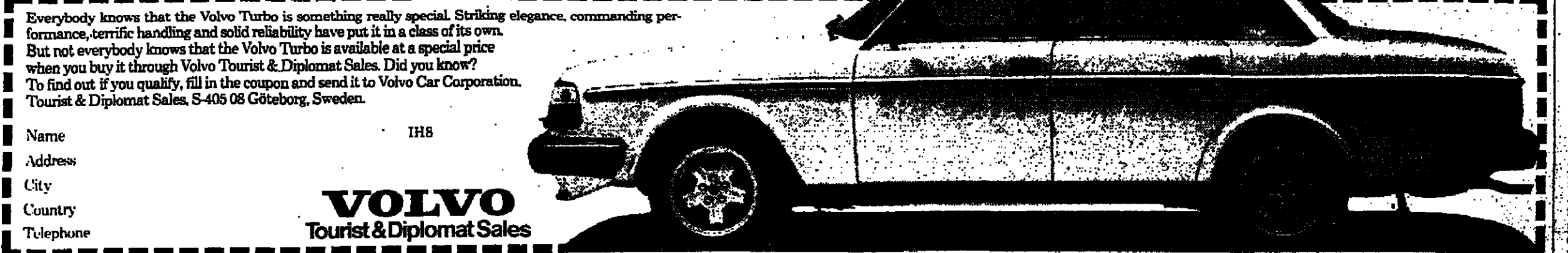
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## This Time, the Pope Again, the Dilemma of Protection

Again. For so many people around the world, that must have been the first word to come to mind when they learned that Pope John Paul II had fallen victim to an assassin's bullets. It happened just six weeks after the shooting of President Reagan. But it also came toward the end of a generation that began with the murder of President Kennedy. The killing of public figures has become so commonplace in the last 20 years that it no longer surprises. The assassination attempt against the pope produced a sense of shock in some, anger in others and frustration on one level at our inability to offer our leaders better forms of protection, but at a much deeper level, at our inability to understand why our world breeds so many mad killers.

Mad, absurd and irrational were the words chosen by writers, philosophers, politicians and theologians to express their inability to grasp what is happening. "I don't understand," said the Nobel prize-winning poet Czeslaw Milosz. "I just don't understand." There is a sense that the once well-ordered cosmos is reverting to the primordial confusion of chaos. Some have tried to explain it by reference to the unending wars in the Middle East, Southeast Asia, Northern Ireland and elsewhere. Perhaps it is in part because modern communications puts those wars in every living room, in every hut that has a radio, and the message they transmit to many people is hopelessness.

In some ways this pastoral pope, who in

less than three years has become the most widely traveled head of the Roman Catholic Church in history, has directed his papacy precisely toward the amorphous, but deadly disease that seems to afflict mankind in the second half of the 20th century. He has devoted himself to reversing what he perceives as a moral decline in the Church and in the world by repositing order and by returning to the simple truths of the early Church Fathers. He preaches universal love, selfless charity that values the poor as the elect of the earth, and strict moral order. And he does so in a context of political sophistication sharply honed in Communist Poland. Perhaps he more than anyone should have understood his vulnerability, almost the inevitability of this happening. Yet after being shot, Pope John Paul was quoted as asking, "How could they do this?"

Although there was only one assassin, the pope was right in saying "they." Mehmet Ali Agca, the prime suspect, may have acted alone in St. Peter's Square, but in a larger sense, he was the agent of the terrorists of the left and of the right, of the authoritarian governments of the left and the right and of all those who debase the value of human life. Given the nature of man and the fluidity of the modern world, can future attacks be prevented? Some, probably, but at a tremendous cost in freedom. It is a dilemma that all leaders now face.

INTERNATIONAL HERALD TRIBUNE

### The Shooting in Rome

One more time, the witnesses described a sound "like firecrackers." Then the central figure in the crowd staggered and fell. Again, the gunman was quickly seized and immediately identified himself. If the identification is correct, he is a product of the savage street warfare that was running in the Turkish cities before the army took over the country. But it seems that he had no permanent allegiance to any of the factions, having little more than a loose relation to some of the most bloody-minded — essentially his own one-man party, whose program was violence and whose purpose was assassination as an end in itself. Imprisoned earlier for murder, he had escaped and threatened to kill the pope during his Turkish visit. Then, a year and a half later, in St. Peter's Square, the gunman got close enough to shoot.

Getting close to this pope is not difficult. More than most — perhaps more than any in modern times — he has felt a moral responsibility to travel endlessly, show himself everywhere, mingle with the crowds, talk and listen to all sorts of people everywhere. He has used that continual contact to demonstrate his concern for them with a warmth and clarity that has made him an uncommon force in the world's affairs. It will be a long time before any outsider knows much about the

pope's role in, for example, the recent events in his native Poland. But it is already clear that he has worked powerfully for peaceful compromise and wider freedoms for Poland's people. His stature and his interest in the country have also provided one more good reason against intervention by Poland's eastern neighbor.

It is always the contrast between the assassin, as a person, and his target that is the most poignant and appalling quality of these shootings. Of the two, one always seems to have an extraordinary ability to draw people to him, and the other suffers the utter and fatal lack of it. Measured by their respective capacities for faith, hope and charity, these two men represent the opposite ends of the scale.

Rome, like Washington, used to have a deserved reputation as an unhealthy place to live. Both were swampy and bug-ridden, damp in winter and tropical in summer. The engineers and the doctors, between them, have rid both places of typhoid and malaria. But there is another ancient disease, also apparently contagious, that keeps cropping up, both in Rome and here, for which there seems to be no remedy.

THE WASHINGTON POST

### 'Is Nothing Sacred?'

Because the word "charisma" has been carelessly appended to every politician with a good smile and every rock star capable of unnerving adolescents, one hesitates to use it when describing Karol Wojtyla. Until, that is, one reads again the dictionary definition: "An extraordinary power of healing; a personal magic."

Part of John Paul II's charisma — his personal magic — is that he seems to encapsulate history. In him one sees not just a pope but 2,000 years of the papacy. And yet the image that leaped to many minds at the news that he'd been shot was far removed from that of a figure on a balcony bestowing blessings ad ubi et ubi.

Instead it was of a man seated in Madison Square Garden nearly two years ago responding to the songs, cheers and gifts (a guitar, a T-shirt and jeans) of 19,000 high school students with a low-pitched "Woo, woo,

woo" — the Polish equivalent of "Wow!" And Wednesday he, who is, as his custom, standing in his jeep, holding out his arms to children.

One person, hearing of this latest assassination attempt on a world leader, asked "Is nothing sacred?" He was referring not to the measure of John Paul's days (in God's eyes, the saying goes, all men are equal), but to the protection seemingly imposed by his role. Even the pope is reported to have said "How could they have done this?" The answer is, of course, that no one and nothing is safe from someone's rage or madness. Surprise, then, is no longer the response to the news that yet another leader's life has been threatened. Instead there is only a world's grief when the attempt succeeds, and its deep gratitude when, as now, and as with the president, it fails.

THE NEW YORK TIMES

### International Opinion

#### Attack on the Pope

There were and there are many dark organizations, secret headquarters supporting Mehmet Ali Agca, the accused attacker of the Pope John Paul II.

With their help, Mr. Agca was able to escape from prison and reside comfortably in West Germany for a while. The attempt at the pope's life is the doing of a bloodthirsty organization.

— From Cumhuriyet (Ankara).

There are monsters like Mr. Agca in any society but, nevertheless, this is a sad event for the Turkish nation. ... Damn those who have led Mr. Agca in this path, damn them a million times. Turkey has demanded extradition of many Turkish terrorists abroad including Mr. Agca but the demands were rejected by European security organizations for one reason or another. Do these organizations now see what price is being paid for these follies?

— From Hurriyet (Ankara).

The attack on the pope was the result of hatred, and it was an expected occurrence. For a precedent to this horrible crime one must go back to the Middle Ages when the papacy was the stake of temporal power struggle. Our hope is that the attempt was the work of a crazy person. Nevertheless, in reality, the sacrifice grew in an atmosphere

of emotional and ideological tensions which made it possible. The pope himself was conscious of the growing threats on his person and that Vatican officials had informed the Italian interior minister of growing fears. Pope John Paul II knew his fate and faced it smiling. ... He must survive. ... We need him.

— From Il Giornale Nuova (Milan).

It proclaims a sickness of the world more loudly even than the shooting of President Reagan. An attempt on the life of the present pope, pits with exceptional moral clarity the reign of the gun against its most elevated opposite.

— From The Times (London).

His shooting is a black deed, the bitter antithesis of everything that Pope John Paul II stands for.

— From the Guardian (London).

Because of the attempt on the pope's life, we urge the United Nations to take action to curb international terrorism. Cooperation among nations has practically eradicated piracy and greatly minimized hijacking. Now it is the time for the United Nations to deal with terrorists. Although the UN has been powerless to prevent war, it could provide effective means to deal with terrorists. After all, the number of people who advocate terrorism and murder is minimal.

— From Ming Pao (Hong Kong).



## Is the Army Fit to Fight?

By Maxwell D. Taylor

WASHINGTON — While most of the public and official interest in rebuilding U.S. military strength seems focused on acquiring new and better weaponry for the future, little concern is being expressed over the more urgent problem of ensuring sufficient trained manpower for the forces we have today. Even when the question is raised, government officials steadfastly refuse to admit the obvious — that a major problem exists, arising from the failure of the all-volunteer system to produce the manpower required for truly combat-ready forces.

The Army is the service most affected by this shortage, since it requires the most people to fill its ranks in peace and, by the nature of its ground combat mission, suffers the heaviest losses in war.

Its increasing difficulty in raising adequate numbers of qualified recruits is a well-publicized fact, as is the high attrition rate of recruits during training.

Still another subject of frequent comment is the disproportionate number of poor, uneducated and blacks among them, a condition that exposes the nation to the charge of turning over its defense to the most disadvantaged elements of society while relieving the middle and upper classes from participation in the dangerous and highly unpleasant business of fighting wars.

Such weaknesses attributable to the all-volunteer system are enough in themselves to justify a thorough review of its adequacy. But it remained for Britain's The Economist in a recent article to go to the heart of the matter by raising the basic question: Is the volunteer Army fit to fight if war comes? Its qualified answer is "No, it is not fit for long."

Apart from doubts as to the quality of the individual recruits, the all-volunteer system has failed the Army in two major respects: 1) It has not maintained the strength of the reserve units that must be ready to accompany the regular divisions into combat overseas and 2) it has failed to maintain in the United States an adequate reserve of trained individual soldiers needed to replace the losses that will occur once battle is joined anywhere in the world.

Since the "One Army" concept was approved following World War II as a basis for mobilization planning, the regular Army has

been dependent on the National Guard and the Army Reserve for units not contained within the regular divisions but essential for their task: readiness before and during combat. These are usually battalion-size units of such specialties as artillery, engineers, signal, transportation and medical, with numbers and kinds adjusted to the nature of the enemy and of the scene of operations.

### Not Ready

Today, most of them are seriously understrength and some under-equipped; hence, the regular divisions they support, no matter how ready themselves, are not in fact ready to perform their combat missions.

But even if this obstacle were removed, for want of an adequate reserve of loss replacements, the regular divisions would still be unready for sustained combat. In anticipation of this problem, after World War II the Army established the Individual Ready Reserve, which, during the draft, had a strength hovering around 900,000.

Under the volunteer system, by 1980 it had declined to about 200,000, a number totally inadequate to support the divisions we currently have in Europe and South Korea. This makes it dangerous nonsense to talk about sending the Rapid Deployment Force any time soon on a combat mission into the Middle East in fulfillment of the commitment contained in the Carter doctrine.

At this point the question naturally arises: Why not raise volunteer pay and benefits to a level that will attract enough recruits to build up these reserves and achieve the combat readiness we thought existed all along?

That may be possible at considerable cost, but the social and political objections to class imbalance in the ranks would remain and the readiness achieved in peace would not last much longer than the first casualty list from the battlefield.

It is this ineluctable fact that is the mortal weakness of the all-volunteer system — casualties have an immediate chilling effect on all volunteers, particularly for the infantry and other notoriously casualty-prone branches of the military service.

The sad fact is that the United States has been maintaining a costly volunteer system in time of peace that will not provide military forces capable of entering combat

promptly and staying there for long. The Economist closed its article by concluding that the Army has serious weaknesses, including a core that is "soft and spongy," which "must be cured soon if it is to face the challenges of the 1980s." If we want an Army truly fit to fight, any such cure must include a rapid return to some form of conscription, decided now in relatively cold blood, while we are not yet face-to-face with disaster.

The writer, now retired from the Army, was Army chief of staff in the Eisenhower administration and chairman of the Joint Chiefs of Staff during the Kennedy and Johnson administrations. He wrote this article for The Washington Post.

## Sugar and EEC Protectionism

By Jonathan Power

LONDON — The closure last month of one sugar refining factory near Liverpool is only a modest news story in a part of the world where factories close every day and what concern there has been has focused on the loss of another 1,500 jobs for British workers.

It has been, however, a front-page story in the newspapers of Mauritius, Fiji and Barbados. Another nail in the coffin of their fragile economies, it is argued, another piece of evidence that the European Economic Community is a rich man's club that will use the rhetoric of the free market, the open economy, Adam Smith and the rest when it suits them. But, when it will always find against the developing countries, who, let it be said, could do very well if capitalist economies stayed closer to their free market principles.

The closure of the Merseyside sugar refinery, owned by Tate and Lyle, the firm which provides the EEC nations with most of their refined sugar cane, was made as a result of an EEC decision in February to cut the British sugar quota — a decision that had to be made partly because sugar consumption has been declining.

### Political Muscle

But although Britain's sugar beet farmers have taken a share of the cut, it very much looks, as the political muscle to make sure that the EEC let the burden of adjustment fall on far away cane producers.

In fact, for the best part of six years, the EEC's agricultural policies have been working to favor the domestic beet farmers at the expense of the overseas cane farmers. Although both cane and beet refiners receive common EEC support prices for their output, because of the different nature of the transition from raw material to finished product, the support is worth five times more to the beet refiners than to the cane. Thus, the beet sugar producers have been able to undercut the cane sugar sellers by as much as \$40 a ton.

It is not a sensible policy, apart from the odd country like Jamaica

## On Assassinations: The Deadly Fringe

By William Safire

WASHINGTON — To those standing in dismay, watching the shooting of the pope, the most chilling moment came with the normal process of news coverage: "For release only on Confirmation of Death" was the top line, followed by the customary prepared obituary.

As that was being transmitted, other machines thumped and clacked more reassuring news that the wounds did not appear to be mortal and that hospital authorities no longer used the word "grave" to describe the condition of their patient.

In the aftermath, we should recognize that in nonpolice states, presidents, popes and pop stars face a worldwide epidemic of assassination. Whether the work of madmen or terrorists, each attempt generates the publicity that gives the idea its teeth.

### Pressing Their Luck

What can be done to reduce the danger to the celebrated without demanding to quaver before the demented? How can political and spiritual leaders press the flesh without pressing their luck too far?

One good answer is in a memo now being circulated at the White House and Secret Service. The author is Richard Moore, a Washington attorney who was a campaign adviser to George Bush and a long-time aide to Richard Nixon.

In his memo, Mr. Moore recalls Mr. Nixon's words as the news was flashed that an attempt had been made on the life of President Ford: "He was probably in a crowd where the assassin knew in advance that he would be coming." Sure enough, the attempt had been made as Mr. Ford was en route from his hotel to an announced destination.

Mr. Moore asks what the following events have in common: the killing of Robert Kennedy coming out of a hotel; the crippling of George Wallace as he walked toward his car after a scheduled speaking appearance in a shopping center; the two attempts on Mr. Ford's life as he was leaving speaking engagements; the shooting of President Reagan as he walked from a hotel to his car after a scheduled appearance.

### Perilous Moments

"The perilous moments," writes the man who has accompanied campaigns on thousands of events, "do not occur at a public event.... They occur on the fringe of public events, the demonstrated 'deadly fringe' entering and leaving the event itself."

The shooting of the pope took

place as he was moving, through the crowd on his way to a general audience. Although the slow progress of the "pope-mobile" is like an open-air parade, the pattern of movement is not an event, but on the way to, and from, especially when the route is known.

"I did that sort of thing myself," Mr. Moore quotes Nixon, "although I usually tried to do it on a surprise basis. That is when you are safest. I do think a time has come for a president to avoid getting too close to a crowd when some potential assassin with a gun knows that the president is going to be there."

Leaders are rarely attacked while addressing multitudes. Not once in this century has anyone attempted to assassinate a president or presidential candidate making a speech in an enclosed area such as an auditorium or convention hall. The target is far away, a handgun is inaccurate, a gunman is likely to be jostled, as happened in the attempt on President-elect Roosevelt in 1933. Few nuts are expert marksmen; most need to get in close.

### No Open Cars

Here is how leaders can stay "close to the people" without unnecessarily endangering their lives: They should eliminate the "deadly fringe" surrounding scheduled events. Drive up on the sidewalk and park laterally flush against stage doors, or go through secured underground garages, or use unlikely entrances and exits.

Second, forget open cars. Leaders should use the "Eisenhower bubble-top" if they want to see and be seen on parade. And the bulletproof vest is a must. For the priest, taking care shows no lack of faith, and for a politician, being prudent shows no lack of courage.

### Surprise

Finally, they should use the element of surprise. Working the fence at a scheduled airport rally is highly dangerous; stopping at random along an unannounced route and plunging into a crowd is quite safe. The pictures of human dignity are there, but Mr. Moore writes, "the odds against an assassin finding himself standing next to a president are many millions to one."

The answer to this generation's assassination epidemic is not for leaders to isolate themselves; the answer is for them to reduce their risk. When not even the safety of the pope is sacred, leaders everywhere are obliged to avoid the deadly fringe and to employ the element of surprise.

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Assassinated  
Deadly R...  
By William Safire

مکان العمل

# Fashion Big Apple Seeks Slice of Foreign Clothing Market

**By Hebe Dorsey**  
*International Herald Tribune*

NEW YORK — Lox and bagels at Macy's, mushrooms and champagne at Bloomingdale's, croissants and coffee at Bergdorf Goodman's, all that plus a new way of shopping via computers and video discs. The New York fashion industry put itself out for its First World Buyers Week, with a second one scheduled six months from now.

Unabashedly calling itself "fashion capital of the world," the Big Apple, at the instigation of Gov. Hugh Carey, launched its \$1-million campaign to lure foreigners to buy American. Since the trend has been in the opposite direction for so long, it took the fashion industry's assistance, Isabel Lewis, two years to put the campaign on the road.

The New York show, which ends today, is a long way from big European fashion shows. The Paris International ready-to-wear salon, which draws 50,000 buyers. Here, only 1,200 foreign buyers turned up and they were mostly from lackluster, volume-oriented markets such as West Germany, England and Japan. New York's fashion industry needs all the help it can get. Between economic conditions and the practice of moving manufacturing to the South or offshore, the fashion labor force has dropped from 350,000 to 200,000 in the last 10 years.

That's why the need for foreign markets. "We should have done it 10 years ago," Miss Lewis said. "We have a labor force in New York that can serve 150 million women."

Part of the delay was because it was not easy to convince U.S. manufacturers, who only know their home market. They were not willing to do business abroad and tackle a number of problems including language, size differences, and different tastes.

and seasons. Still, out of more than a thousand Seventh Avenue manufacturers, 228 participated at the cost of \$1,000 apiece.

Some were very well known, such as Oscar de la Renta, Ralph Lauren, Kasper, and old-time stars such as Pauline Trigere and Mollie Parnis. Others such as Perry Ellis and Calvin Klein, the new wave of American fashion, were noticeably missing. Ellis said he was expanding fast enough already and was not anxious to bite off more than he could chew. Klein (who gave his yearly business retail volume as \$600 million) said he was only interested in opening his own boutiques. He already has one in London and is planning to open a second in Milan soon.

**Computerized Buying System**

The World Buyers Week's center of activities was the Parsons School of Design on Seventh Avenue. The major attraction was the computerized buying system. First, buyers had to register and get a card. By sliding it into a computer, they got a series of questions, starting with "What language do you want to speak?" That being settled, they were asked to indicate which kind of garment they were interested in.

If they said "Sportswear," they were then given options including designers collections only, coordinates, blazers, pants, shorts, skirts, sweaters, T-shirts, cotton knit sweaters, acrylic knit sweaters, other yarns sweaters, swimwear and active sportswear. They were also asked their favorite sizes and price ranges. After they finished punching answers to those questions, they got a list of the appropriate houses, each of which had a number.

They then moved over to other computers equipped with video discs where they could

call up photos showing the styles of the house in which they might be interested. Having gotten an idea of what the market could offer, they could then trek off to the showrooms concentrated in a four-block area.

As long as Americans want to export, there was a feeling among foreign buyers that this might well be a new market, especially for medium-priced clothes. Maurice Kendal, for one, who with his wife owns a chain of six boutiques in Manchester, said they came because it was a chance at looking at different merchandise and keeping ahead of the competition. They were impressed with the organization and professionalism behind such houses as Liz Claiborne, which makes attractive yet realistic clothes for career women.

Whether or not American designers are ready to compete with Europeans on a creativity level remains to be seen. There is no question that sportswear, an American staple, is cutting more and more into the fashion cake and that, with the vogue for leisure lifestyle clothes, Americans stand a good chance of coming ahead.

But there is also a growing strength of American designers who now have talent as well as business sense. Alongside older designers who survive and prosper by copying Europe, the younger generation increasingly turns out a new, distinctly American style — easy, simple, casual.

An encouraging sign that American fashion is coming into its own is a group of SoHo designers, who showed last Sunday in a loft, converted into a cafe, with hard music in the background. It's not that what they showed was so great, but that they could exist at all was interesting in a city long dominated by big business Seventh Avenue.

# Lou Salome' in Munich: Thus Spake Sinopoli

**By David Stevens**  
*International Herald Tribune*

MUNICH — The Italian composer Giuseppe Sinopoli, in recent seasons has leaped from a scheduled performance as an electrifying director of Verdi's operas, to a performance as a world premiere of his first opera, "Lou Salome," at the National Theater.

Sinopoli, who has also studied medicine with a special interest in psychiatry, intends this work, commissioned by the Bavarian State Opera, to be part of a cycle which will be the crisis in European culture at the turn of the century. On other levels, the 35-year-old composer's work joins the list of music that has taken recent history as its subject — Einstein and Houdini, to name a couple.

Lou Salome (or Lou Andreas-Salomé, 1861-1937) was a woman whose singular life was marked principally by her friendships (and thus about and correspondence) with great men. Beloved of Friedrich Nietzsche, whose sister she lived with the philosopher Paul Rebe before entering an "unconventional" marriage with the orientalist Friedrich Carl Assmann. She also attracted the poet Rainer Maria Rilke, 14 years her junior, and wrote about him. These men are principal figures in opera, although we are spared the usual operatic treatment of their lives. The opera, which she met in Bayreuth at the premiere of "Parsifal," the friend, whose friend and disciple she was, devoting the last part of her life to psychoanalytic work in Göttingen.



Vienna cabaret scene of Sinopoli's "Lou Salome" in Munich.

# Wolf Biermann: 'Prussian Blues Singer'

**By Ann Sussman**  
*International Herald Tribune*

HAMBURG — When Wolf Biermann lived in East Berlin he wrote songs that were dangerous. He sang about the East German arrested for dancing the boogie. He sang about the cherry orchard where the signs read: Property of the People — Strict Surveillance. The authorities, he said, feared his guitar more than a machine gun.

Today Biermann, 45, lives in West Germany and has not lost a bit of his critical and independent spirit. He does not call himself a dissident although he has lived in exile in the West since 1976. He does not label himself a protest singer either. "I'm a Prussian blues singer," he says. "Blues is not only black music. Blues is the existence of man."

Short, with warm blue eyes and a gentle manner, Biermann does not look much like a revolutionary. But he still is. "My problem is to find a way to fight with the dragon I live with now, not the dragon on the other side of the world," he said. He has no sympathy for dissidents who "do nothing but show their Eastern wounds in the Western world." Since he came West, he has been a vocal and active member of the new society and join its struggles.

Politically his ideals have not changed. He is a socialist; something unusual for an East German exile. "West Germans have difficulty understanding how an East German can remain a socialist," he said. Recently he sang at a political rally in Paris supporting France's Socialist candidate for the French presidency.

Now, he says, "I'm only writing on my tail and writing." During his 4 1/2 years in the West he has given concerts throughout Europe, produced three records and written a children's book. Talent runs in the family. His step-daughter, Nina Hagen, also became a punk rock star. Biermann feels that it is time to enter "new lands" with his poetry. His songs — rooted in German cabaret and French folk traditions — are known for a simple, revolutionary message: A real socialist society is possible if the East German state lives by its original ideas.

"I'm not a man producing for a market," Biermann said. "I've always written what I've had to write." He has set no date for publication; a habit he developed in East Germany where he was not allowed to publish or make recordings. His work, driven underground, became well known there anyway. "In East Germany my songs grew through the society with copies and copies from copies. They were distributed more than in West Germany where they sold in stores."

Biermann inherited his political

# Personalities

## Wolf Biermann: 'Prussian Blues Singer'

direction. Born in 1936 in Hamburg, his parents were Communist. His father, a metal worker, and a Jew, opposed Hitler's support of Franco in the Spanish civil war, went to prison, and later died in Auschwitz. In 1953, Wolf, aged 17, decided to go to East Germany and help build the workers' paradise.

"It was an easy decision for a Communist-educated boy like me to make," he recalled, laughing. "But it was a crazy trip, when I was going from Hamburg to East Berlin, millions were coming the other way."

A decade later his Communist ideology came into conflict with Khrushchev's. The theater he founded in 1961 was closed two years later, after he wrote a controversial play about the Berlin wall.

He then turned to poetry and love songs. A personal love song is like a bomb, he says, when the state poets churn out piles of propaganda.

His public singing banned in 1965, Biermann began smuggling manuscripts and tapes to West Germany. By the time of his exile, nine of his record albums and several poetry anthologies had appeared in the West.

Once he began to live in the West, however, he assumed his literary career was over. He lacked, so he thought, the political incentive to go on. Deportation to Czechoslovakia or the Soviet Union would have been preferable — he would have been able to learn a language rather than a society.

Biermann calls Western society complex and subtly manipulative. The Western "dragon" has many heads — in the East it has one. He has taken up the "struggle against fascism" in West Germany, and has taken stands against arms proliferation and the accelerated development of nuclear power plants. Partisan to neither East German or West German society, when asked to compare them he sings:

*In West Germany the newspaper writers lie as they want —  
In East Germany they lie as they must.*

Biermann has planned only one concert this year, on June 7 in West Berlin. He has standing invitations to perform in Italy, France, Japan and the United States but does not want to take time from writing. He doesn't elaborate on his plans.

"I'm at a new point in my development. I've enough behind me now and have earned the right not to know."

# Photography Scene

**PARIS**

Marc Riboud, Galerie Delpire, 13 Rue de l'Abbaye, Paris 6, to May 23.

Chin-San Long, Galerie du Seita, 12 Rue Surcouf, Paris 7, to June 5.

Images of China by a European, Marc Riboud, and by a Chinese, Chin-San Long, who now lives in Taiwan, are totally different, yet their visual approach is complementary. Riboud captures the images of social, cultural and economic developments of 20 years, while Chin-San Long, who left China in 1949, leads us through misty gorges or makes us rediscover the fragility of nature in his miniatures of bamboo leaves. Riboud's critical yet curious eye reveals the human potential of China. Long, whose pictures of pre-revolutionary China alternate with later work in Taiwan, takes inspiration from forms of the past, engraving, drawing and watercolor, and with the camera succeeds in picturing what sometimes is thought just a product of the imagination.

# NYSE Nationwide Trading Closing Prices May 14

| 12 Month Stock |       |       |       |       |       |       |       |       |       |       |       | 12 Month Stock |       |       |       |       |       |       |       |       |       |       |       | 12 Month Stock |       |       |       |       |       |       |       |       |  |  |  | 12 Month Stock |  |  |  |  |  |  |  |  |  |  |  |
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| High           | Low   | Div.  | Yld.  | P/E   | 100s  | High  | Low   | Close | Chg.  | Prev. | High  | Low            | Div.  | Yld.  | P/E   | 100s  | High  | Low   | Close | Chg.  | Prev. | High  | Low   | Div.           | Yld.  | P/E   | 100s  | High  | Low   | Close | Chg.  | Prev. |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |
| 12/79          | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 12/79 | 1     |       |       |       |                |       |       |       |       |       |       |       |       |       |       |       |                |       |       |       |       |       |       |       |       |  |  |  |                |  |  |  |  |  |  |  |  |  |  |  |



Tables include the nationwide prices up to the closing on Wall Street.

Tables include the nationwide prices up to the closing on Wall Street.

[illegible]

| 12 Month High Low |      |      |     |      |      |      |      |      |      | 12 Month High Low |      |      |     |      |      |      |      |      |      |
|-------------------|------|------|-----|------|------|------|------|------|------|-------------------|------|------|-----|------|------|------|------|------|------|
| Month             | Div. | Yld. | P/E | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | Month             | Div. | Yld. | P/E | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 |
| 12                | 13   | 10   | 10  | 10   | 10   | 10   | 10   | 10   | 10   | 12                | 13   | 10   | 10  | 10   | 10   | 10   | 10   | 10   | 10   |
| 13                | 14   | 11   | 11  | 11   | 11   | 11   | 11   | 11   | 11   | 13                | 14   | 11   | 11  | 11   | 11   | 11   | 11   | 11   | 11   |
| 14                | 15   | 12   | 12  | 12   | 12   | 12   | 12   | 12   | 12   | 14                | 15   | 12   | 12  | 12   | 12   | 12   | 12   | 12   | 12   |
| 15                | 16   | 13   | 13  | 13   | 13   | 13   | 13   | 13   | 13   | 15                | 16   | 13   | 13  | 13   | 13   | 13   | 13   | 13   | 13   |
| 16                | 17   | 14   | 14  | 14   | 14   | 14   | 14   | 14   | 14   | 16                | 17   | 14   | 14  | 14   | 14   | 14   | 14   | 14   | 14   |
| 17                | 18   | 15   | 15  | 15   | 15   | 15   | 15   | 15   | 15   | 17                | 18   | 15   | 15  | 15   | 15   | 15   | 15   | 15   | 15   |
| 18                | 19   | 16   | 16  | 16   | 16   | 16   | 16   | 16   | 16   | 18                | 19   | 16   | 16  | 16   | 16   | 16   | 16   | 16   | 16   |
| 19                | 20   | 17   | 17  | 17   | 17   | 17   | 17   | 17   | 17   | 19                | 20   | 17   | 17  | 17   | 17   | 17   | 17   | 17   | 17   |
| 20                | 21   | 18   | 18  | 18   | 18   | 18   | 18   | 18   | 18   | 20                | 21   | 18   | 18  | 18   | 18   | 18   | 18   | 18   | 18   |
| 21                | 22   | 19   | 19  | 19   | 19   | 19   | 19   | 19   | 19   | 21                | 22   | 19   | 19  | 19   | 19   | 19   | 19   | 19   | 19   |
| 22                | 23   | 20   | 20  | 20   | 20   | 20   | 20   | 20   | 20   | 22                | 23   | 20   | 20  | 20   | 20   | 20   | 20   | 20   | 20   |
| 23                | 24   | 21   | 21  | 21   | 21   | 21   | 21   | 21   | 21   | 23                | 24   | 21   | 21  | 21   | 21   | 21   | 21   | 21   | 21   |
| 24                | 25   | 22   | 22  | 22   | 22   | 22   | 22   | 22   | 22   | 24                | 25   | 22   | 22  | 22   | 22   | 22   | 22   | 22   | 22   |
| 25                | 26   | 23   | 23  | 23   | 23   | 23   | 23   | 23   | 23   | 25                | 26   | 23   | 23  | 23   | 23   | 23   | 23   | 23   | 23   |
| 26                | 27   | 24   | 24  | 24   | 24   | 24   | 24   | 24   | 24   | 26                | 27   | 24   | 24  | 24   | 24   | 24   | 24   | 24   | 24   |
| 27                | 28   | 25   | 25  | 25   | 25   | 25   | 25   | 25   | 25   | 27                | 28   | 25   | 25  | 25   | 25   | 25   | 25   | 25   | 25   |
| 28                | 29   | 26   | 26  | 26   | 26   | 26   | 26   | 26   | 26   | 28                | 29   | 26   | 26  | 26   | 26   | 26   | 26   | 26   | 26   |
| 29                | 30   | 27   | 27  | 27   | 27   | 27   | 27   | 27   | 27   | 29                | 30   | 27   | 27  | 27   | 27   | 27   | 27   | 27   | 27   |
| 30                | 31   | 28   | 28  | 28   | 28   | 28   | 28   | 28   | 28   | 30                | 31   | 28   | 28  | 28   | 28   | 28   | 28   | 28   | 28   |
| 31                | 32   | 29   | 29  | 29   | 29   | 29   | 29   | 29   | 29   | 31                | 32   | 29   | 29  | 29   | 29   | 29   | 29   | 29   | 29   |
| 32                | 33   | 30   | 30  | 30   | 30   | 30   | 30   | 30   | 30   | 32                | 33   | 30   | 30  | 30   | 30   | 30   | 30   | 30   | 30   |
| 33                | 34   | 31   | 31  | 31   | 31   | 31   | 31   | 31   | 31   | 33                | 34   | 31   | 31  | 31   | 31   | 31   | 31   | 31   | 31   |
| 34                | 35   | 32   | 32  | 32   | 32   | 32   | 32   | 32   | 32   | 34                | 35   | 32   | 32  | 32   | 32   | 32   | 32   | 32   | 32   |
| 35                | 36   | 33   | 33  | 33   | 33   | 33   | 33   | 33   | 33   | 35                | 36   | 33   | 33  | 33   | 33   | 33   | 33   | 33   | 33   |
| 36                | 37   | 34   | 34  | 34   | 34   | 34   | 34   | 34   | 34   | 36                | 37   | 34   | 34  | 34   | 34   | 34   | 34   | 34   | 34   |
| 37                | 38   | 35   | 35  | 35   | 35   | 35   | 35   | 35   | 35   | 37                | 38   | 35   | 35  | 35   | 35   | 35   | 35   | 35   | 35   |
| 38                | 39   | 36   | 36  | 36   | 36   | 36   | 36   | 36   | 36   | 38                | 39   | 36   | 36  | 36   | 36   | 36   | 36   | 36   | 36   |
| 39                | 40   | 37   | 37  | 37   | 37   | 37   | 37   | 37   | 37   | 39                | 40   | 37   | 37  | 37   | 37   | 37   | 37   | 37   | 37   |
| 40                | 41   | 38   | 38  | 38   | 38   | 38   | 38   | 38   | 38   | 40                | 41   | 38   | 38  | 38   | 38   | 38   | 38   | 38   | 38   |
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## Scare tactics shake out the public while professionals devour the discards

The U.S. stock market is going through one of those recurrent phases when the public is intimidated into selling during the prelude to a massive rise in prices. The Dow Jones Industrial average slipped above 1000 for the first time in a decade, and market commentators were able to confuse and cow the public into believing that a stringing conviction was inevitable. Those years are confident that the Dow will hit 1100 before year-end are busily creating an environment of uncertainty in order to increase the supply of bargain-priced issues.

**CAPITAL GAINS RESEARCH** has accurately read the market's course since the election of Ronald Reagan last November. Since then, CGR, and independent research organizations, has been among the top of forecasters who have seen the U.S. economy expand for the first time in 10 years, with a turn against U.S. Gross National Product climbed a startling 6.5 percent in the first quarter this year.

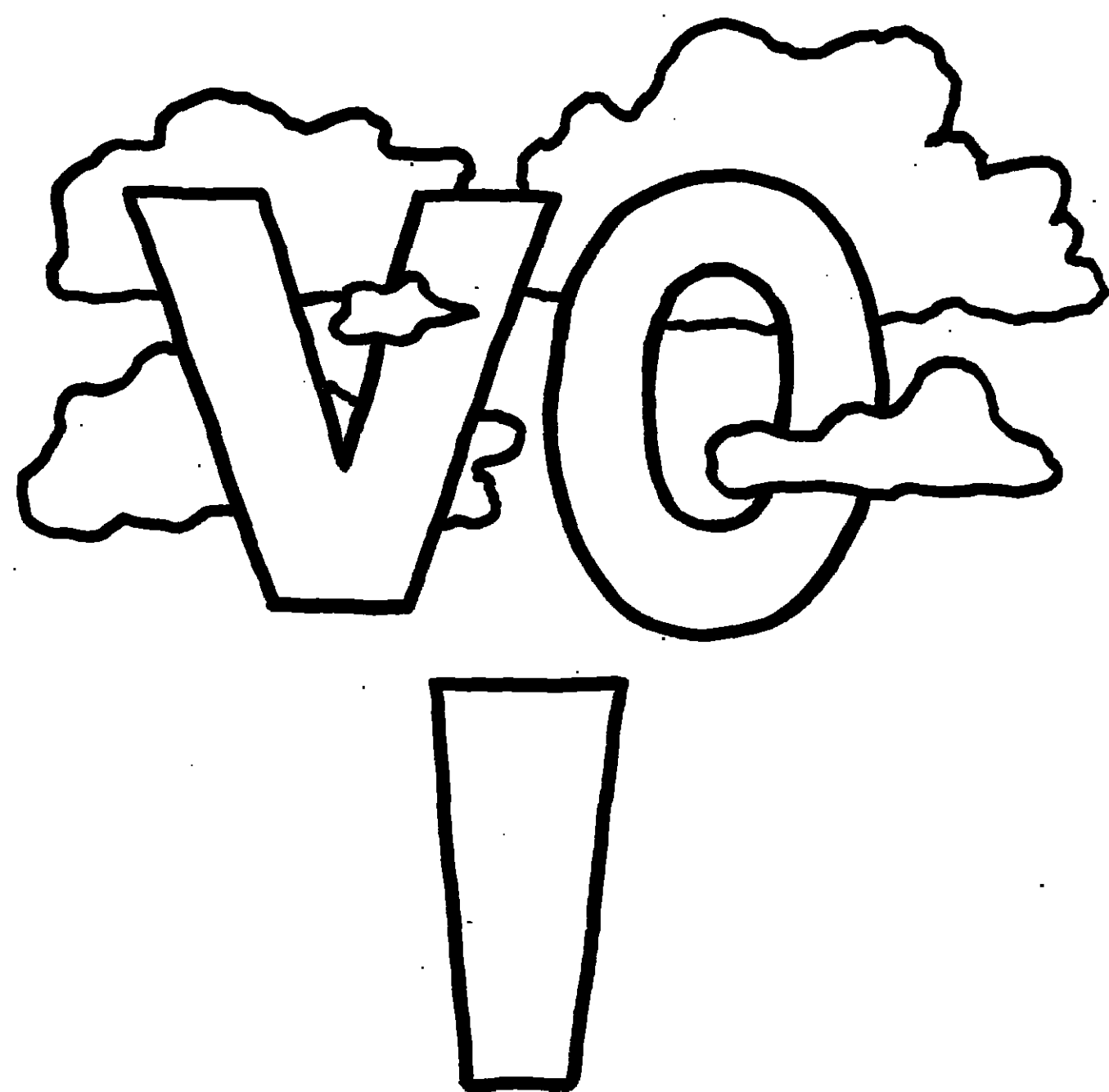
**CAPITAL GAINS** has picked the stocks that have made the big moves over the past six months, including drugs, steel, and copper, and is now examining the prospects for growth in IBM, XEROX, and SPERRY, among others. To find out what this world-wide research group has to say about the recession in the oil and technology issues (and those which will lead the recovery), send the coupon below, or phone.

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(Continued on Page 12)



**key figures**  
**from the**  
**annual report 1980**

| 1979 | 1980 | in millions of guilders |
|------|------|-------------------------|
| 580  | 865  | turnover                |
| 104  | 157  | cash flow               |
| 47   | 92   | net profit              |
| 102  | 141  | investments             |
| 538  | 581  | shareholders' equity    |
| 280  | 273  | long term liabilities   |

in guilders per share of fl 10

|    |    |                      |
|----|----|----------------------|
| 57 | 56 | shareholders' equity |
| 5  | 9  | net earnings         |



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十一、德意志銀行 (Deutsche Bank AG) 總行在柏林，分行遍佈世界各主要城市，為德國最大的銀行。

## II - Ford Motor

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 The Company is a  
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# Blocks

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SAN FRANCISCO — In a  
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**Oil Plans  
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STOCKS — Union Oil  
shares prompted by  
government's offer  
to buy back the nation's

plans to sell the shares of its 86.2-per-cent Canadian subsidiary for as much as \$75

...15th-largest oil company to specify a price ceiling in negotiations with the United Oil Co., which accounted for 19 percent of its sales.

the sale, the parent  
is offering \$5

shares of Union Oil Co. The offer is for at least 90 percent of the shares.

total 554 per-share  
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Union Oil  
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change Friday.

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## BUSINESS NEWS BRIEFS

### Iveco, Rockwell Near Accord on Joint Venture

**TURIN** — Iveco, Fiat's industrial vehicle subsidiary, and Rockwell International are at an "advanced stage" in negotiating a joint venture in northern Italy, Fiat said Thursday. Iveco plans a \$200 million capital increase later this year in relation to joint venture, Fiat said. Iveco is wholly owned by Fiat, but Fiat said the parent company intended in principle to offer up to 49 percent of Iveco to the public and to seek a listing for the company on the European stock exchanges.

### Harvester Announces Delay in Refinancing

**CHICAGO** — International Harvester said it will take another 45 to 60 days to complete the formal procedures for its \$4.9 billion refinancing program. The company had said the program could be completed by the end of the month. Harvester said lenders accounting for about 90 percent of the funds involved in its new \$3.4 billion revolving-credit facilities had approved its participation in principle. It said it also had received indications of interest for about \$1.3 billion of the \$1.5 billion in additional funds Harvester would provide through a standby purchase facility for its credit subsidiary's receivables.

### Ford Lays Off 3,000 in England Due to Strike

**LONDON** — Ford Motor said it is laying off nearly 3,000 workers at Southampton plant in southern England, stopping production of the Ford Granada. The layoffs are the result of a five-day-old strike by 10,000 workers at the Halewood, Liverpool, body and assembly plant.

### Canoe Lorean Motor Has Plans to Go Public

**NEW YORK** — The privately held De Lorean Motor Co., fledgling maker of luxury sports cars, said it plans to go public. The company said it will reorganize its manufacturing operations under a new corporation, De Lorean Motor Holding, which will offer shares for cash in an underwritten offering. A filing with the Securities and Exchange Commission is expected soon, it said.

### Siemens Says Its First-Half Growth Is Weaker

**MUNICH** — Siemens' growth weakened in the first half of the year ending September, with order inflow and sales markedly lower, the company said. In an interim report, Siemens said world group net profits fell to 266 million Deutsche marks from 323 million because of stagnating domestic sales and increased price competition. Order inflow climbed 13 percent to 19.3 billion DM. Worldwide sales rose 6 percent to 15.9 billion DM, Siemens said.

### ASF Official Calls 1980 Unsatisfactory

**LUDWIGSHAFEN, West Germany** — BASF had an unsatisfactory year in 1980, its managing board chairman, Matthias Seefelder, said Sunday in announcing a world group net profit down to 359 million Deutsche marks from 619 million. He said turnover reached a record level in the early months, helped by sales and rising prices, but in the late spring a downturn set in. In the first quarter of 1981 and in April, turnover was better than expected, profitability was again undermined by higher costs.

### BL Says Losses May Continue at 1980 Rate

**LONDON** — BL's losses in 1981 could be on a similar scale to last year's losses of £294 million, and could continue well into 1982 if there is no significant market upturn, Chairman Michael Edwards said Thursday. But he said BL had no intention of asking the government for funds beyond the amount already agreed.

### Oldwell Says Ford Is Near Break-Even Point

**DETROIT** — Ford Motor, which has lost nearly \$2 billion in the last two quarters, said Thursday it expects to approach the break-even point by the end of the year. Ford Motor Company is well along the way to profit recovery, Ford Chairman Philip Caldwell told shareholders at the annual meeting. "For the second quarter, we expect a sharp improvement from recent quarters to near break even," he said. He said the company is sticking with plans to spend \$4 billion a year through 1985 to improve its products.

## ed Blocks Bank's Effort to Offer Eurodollar Rate

By Robert Magnuson

Los Angeles Times Service

**SAN FRANCISCO** — In a setback to the fast-growing money market funds, the Federal Reserve has ruled that the Bank of America must abandon its plan to offer some of its U.S. depositors a special interest on funds held in a special London bank account.

In a letter to Bancal Chairman James E. Schmidt, the Fed said Wednesday that it is amending regulations that set interest ceilings and reserve requirements to include some funds held in foreign branches. Under the new arrangement, the Fed said, funds held abroad will be exempt from U.S. rate limits only if they are taken outside the United States in amounts of \$100,000 or more.

The ruling, in effect, means that deposits in the San Francisco-based Bancal's MoneyMarket Plus account that are in amounts of less than \$100,000 must comply with the Fed's Regulation Q, which sets a 5.25 percent ceiling on interest-bearing checking accounts in domestic bank branches, and with Regulation D, which imposes reserve requirements on domestic bank deposits.

Until now, bank funds held in foreign branches have not been subject to these federal regulations.

Mr. Schmidt said Wednesday that he is "disappointed that the Fed should want to prevent banks from meeting demonstrated consumer needs."

"The Fed's actions deny banks the opportunity to compete effectively in the current economic climate, creating a vacuum which will be filled by increasing numbers of firms operating outside the jurisdiction of banking regulators," he added.

The bank said it will continue to offer the London account but will raise the minimum balance to \$100,000 from the current \$10,000 level to comply with the Fed's amended regulations.

Under the Bancal plan, U.S. customers would deposit funds at domestic branches. Within a day, the money would be transferred to Bancal's London branch, where it would earn the yields paid on Eurodollar deposits, currently 17 1/2 percent.

The Fed did provide an indication, however, that it is at least somewhat receptive to bankers' protests that they are limited by regulation from competing effectively with the increasingly popular money market funds.

The board said in its letter that the Depository Institutions Deregulation Committee — a group of government regulators who are engineering the gradual lifting of interest-rate ceilings — plans to consider creating new, higher-yielding money-market instruments for banks at its meeting next month.

Extrapolating that \$54 per share over the total 14.5 million shares outstanding, Union Oil would be worth about \$80 million. Trading in Union Oil stock was halted Thursday on the Toronto Stock Exchange at bid price of \$38, with trading expected to resume Friday.

Union Oil plans to sell part of its Canada unit.

Los Angeles Times Service

**LOS ANGELES** — Union Oil of California, in a move prompted by Canadian government's efforts to nationalize that nation's energy industry, said it plans to sell the oil 1 gas operations of its 86.2-percent-owned Canadian subsidiary a deal worth as much as \$780 million.

The Los Angeles-based company, the nation's 15th-largest oil company, declined to specify a price or whether it is in negotiations to its Calgary-based Union Oil of Canada unit, which accounted for about 0.9 percent of the parent's 1980 revenues. But Union Oil said Wednesday it hopes to find a Canadian buyer.

To facilitate the sale, the parent said it is offering \$54 per share for the approximately 2 million common shares of Union Oil of Canada it does not own. The offer is conditional on Union Oil of Canada receiving at least 90 percent of the remaining shares.

Extrapolating that \$54 per share over the total 14.5 million shares outstanding, Union Oil would be worth about \$80 million. Trading in Union Oil stock was halted Thursday on the Toronto Stock Exchange at bid price of \$38, with trading expected to resume Friday.

## French Try To Bolster The Franc

By Jack Aboul

AP-Dow Jones

**PARIS** — French monetary authorities appear to have abandoned the outward calm shown the day after the election of Francois Mitterrand as the first Socialist president of France in 23 years.

In a series of unprecedented moves, the Bank of France has shown the government's determination to use all necessary tools to check what appears to be a steady run on the franc.

It increased its key intervention rate on the money market to 16 percent on Monday from 13 1/2 percent a week earlier, and then again to a record 18 percent on Tuesday.

By raising this rate, the seven-day discount rate paid to commercial banks, the Bank of France is allowing those banks to raise the interest they pay on accounts in an attempt to lure foreign capital to France.

It allowed the call money rate, the rate French banks charge one another for overnight loans, to jump from 12 1/2 percent on Monday to 14 1/2 percent on Tuesday, to 15 1/2 percent on Wednesday and to a new record of 16 percent on Thursday.

By Thursday, French banks began to respond. Two private banks — Banque Dreyfus and Banque Rothschild — increased their basic lending rates to 16 1/2 percent from 12 1/2 percent and then later in the day dropped it to 14 1/2.

The second action came after Credit Lyonnais, one of the three large nationalized banks, announced an increase of its prime rate to 14 1/2 percent from 12 1/2 percent.

[In Zurich, Reuters quoted Markus Luser, general manager of the Swiss National Bank as saying Thursday the bank intervened on foreign exchange markets two days earlier as part of concerted action by European central banks in support of the French franc.

Spreading Billions

The French central bank also has spent billions of francs in support of its currency in an attempt to stop it from breaking through the permissible floor level in relation to the Deutsche mark within the European Monetary System.

The franc, however, managed Thursday to come off the floor, albeit slightly, in relation to the Deutsche mark at the official fixing — for the first time this week — when the DM was quoted at 2,492 francs, compared to the permissible floor rate of 2,493.

Although it is difficult at this stage to gauge the effectiveness of the measures, the Bank of France weekly statement published Thursday gives some indication of the trend.

It shows that in the week ended May 7, before the final election on Sunday, the currency reserves of the central bank contracted by 3.18 billion francs, following a reduction of 2.5 billion the week before.

But despite a drop of 4.84 billion francs in April, France's overall gold and foreign currency position is still very comfortable. The Bank of France said that on May 1, France's overall reserves stood at 365,995 billion francs, including 226,982 billion in gold.

Conditions at the Paris Bourse were practically back to normal on Thursday even though the trend was generally mixed in fairly active trading.

The return of investors' confidence was also noticeable in the volume traded in the gold market. On Thursday, volume on the open gold market fell to 31.2 billion francs from a high of 122.5 billion francs on Tuesday. Wednesday's volume was 72.2 billion francs.

Swiss Criticize U.S.

**ZURICH** (Reuters) — Swiss National Bank President Fritz Leuwyer said Thursday the Swiss bank was not very pleased with recent statements from the U.S. Treasury that U.S. interventions on foreign exchange markets will in the future be limited to situations of exceptional disorder.

Swiss Bank Vice President Pierre Langenstein said, however, he had been assured by Beryl Sprinkel, U.S. Treasury monetary affairs undersecretary, that the new policy does not imply returning to benign neglect of the dollar.

Lower Priority

After his appearance, Mr. Noble told reporters that while he favored developing a diversity of synthetic fuel technology, he doubted that techniques to produce certain types of gas, for example, should be given priority.

"To have a massive amount of these techniques," he declared, "might not be good." He apparently based this opinion on the generally accepted estimate that large amounts of natural gas are being found in the United States.

Mr. Noble, 53, soft-spoken and bespectacled, also said that:

• He would seek to create what he called a peer review board to evaluate projects seeking government aid, presumably to act as a backdrop to the corporation's seven-member board.

• He had already made overtures to industry for individual meetings in which he would explain the national security implications of synthetic fuel development and appeal to patriotic impulses as well as the profit motive.

• It would be difficult to reach the mandated synthetic fuel production goals of the oil equivalent of 500,000 barrels a day by 1987 and 2 million barrels by 1992.

• He had offered for the first two years of his seven-year term to work for \$1 a year, but the administration had not yet responded to this idea.

Mr. Noble said he had made the salary offer to defuse an issue that had become contentious: Salaries of as much as \$150,000 a year for several senior corporation officials recruited by the interim chairman, John C. Sawhill, were reduced to about \$60,000 pending review by the new directors.

The pay of the corporation's chairman has been fixed at \$175,000.

Mr. Noble said it would probably be necessary to pay salaries higher than those of the federal government to attract suitable technological, managerial and financial talent.

## Shake-Up in Swiss Chemicals

By Marcus Ferrar

Reuters

**BASEL** — Swiss chemical firms are making a radical review of their strategies in the face of stagnating profits and worsening industry prospects worldwide, industry sources said.

The industry has begun to realize that the harsh times seen since the sharp oil price rise of 1973 are more indicative of the future than the postwar boom which lasted through the '60s, they added.

The industry is faced with mounting pressure on margins, growing ecological problems and greater government control over the prices and registration of pharmaceutical products.

Ciba-Geigy's review of its operations mainly involves a critical look at the products it manufactures. It has recently dropped a large portion of the unprofitable photographic business done by its Ifford subsidiary and bought a successful Swiss company specializing in laboratory instruments.

Close Look at Products

Samuel Koechlin, executive committee chairman, said the firm is examining whether a number of industrial products are still worthwhile. Many of these started off as specialties, but after years of imitation and competition, have declined to the status of commodities with little earning power.

Hoffmann-La Roche, whose group net profit rose in 1980 to 232 million Swiss francs (\$112 million) from 219 million, has begun a reappraisal of its research activities.

The company's deep involvement in genetic engineering, centering on the drug Interferon, means research in some other fields will suffer, sources said. The company has warned staff that jobs will be lost as it abandons other projects.

The company has tried in the past two years to widen its range of pharmaceutical products beyond its highfliers of the past, Valium and Librium, whose earnings have been eroded by imitation and the policy of patents.

The scope of the review goes further than any other of the past decade, the sources said.

Sandoz is concentrating on its Basel-based parent company, where turnover and profits are virtually static while the rest of the group is performing fairly well. Group net profit last year rose to 202 million francs from 173 million.

Managing Director Marc Moret has said the parent company has become top-heavy. He expects a restructuring of parent company management and reduction of staff.

The Swiss chemical industry is expected to concentrate on highly developed products, keep a closer eye on profitability, and act faster and more decisively to cut back business where earnings lag, the sources said.

No Letup Seen

The Swiss chemical industry will also avoid risky diversification into activities outside traditional spheres of business.

The Swiss see little prospect of a letup in the pressures on margins. Competition is likely to become stronger as more governments try to build up domestic chemical industries, the sources said.

Volatility interest and exchange rates are likely to need a larger profit margin to be absorbed safely.

The sources said with ecological pressures mounting, there is no guarantee that the Swiss will be able to steer clear of paying heavy compensation costs for such developments as smog disease in Japan. (Ciba-Geigy and some other firms acknowledged in 1977 that anti-diarrhea medicines they manufactured had a causal relationship with the nerve-paralyzing disease.) Toxicological tests required on new medicines will be more rigorous.

General opinion in top management is that risks overall are likely to increase rather than diminish, and that present profit margins amounting often to little more than 2 percent of turnover are too slim for comfort.

However, top management feels that the changes now being introduced are being made from a position of still relative strength.

Although Ciba-Geigy's group net profit dropped to 305 million Swiss francs in 1980 from 327 million, its performance compared favorably with major world competitors because of its conservative inflation-accounting methods, Bourse analysis said.

Sandoz and Hoffmann-La Roche also did well in 1980 compared with competitors in West Germany, France and Italy. Only in the United States was performance generally better, due to a freer market climate, they said.

## Synfuels Head: U.S. Goals Tough to Meet

By Robert D. Hershey Jr.

New York Times Service

**WASHINGTON** — Edward E. Noble, the Oklahoma businessman nominated by President Reagan as chairman of the Synthetic Fuels Corp., has expressed reservations about the wisdom of promoting a very broad range of synthetic fuel technology. But he pledged that he would follow both the letter and spirit of the law requiring the corporation to do so.

"It does disturb me, but I do understand it completely," Mr. Noble said in an appearance before the Senate Energy Committee, which voted Wednesday afternoon to confirm his nomination.

Lower Priority

After his appearance, Mr. Noble told reporters that while he favored developing a diversity of synthetic fuel technology, he doubted that techniques to produce certain types of gas, for example, should be given priority.

"To have a massive amount of these techniques," he declared, "might not be good." He apparently based this opinion on the generally accepted estimate that large amounts of natural gas are being found in the United States.

Mr. Noble, 53, soft-spoken and bespectacled, also said that:

• He would seek to create what he called a peer review board to evaluate projects seeking government aid, presumably to act as a backdrop to the corporation's seven-member board.

• He had already made overtures to industry for individual meetings in which he would explain the national security implications of synthetic fuel development and appeal to patriotic impulses as well as the profit motive.

• It would be difficult to reach the mandated synthetic fuel production goals of the oil equivalent of 500,000 barrels a day by 1987 and 2 million barrels by 1992.

• He had offered for the first two years of his seven-year term to work for \$1 a year, but the administration had not yet responded to this idea.

Mr. Noble said he had made the salary offer to defuse an issue that had become contentious: Salaries of as much as \$150,000 a year for several senior corporation officials recruited by the interim chairman, John C. Sawhill, were reduced to about \$60,000 pending review by the new directors.

The pay of the corporation's chairman has been fixed at \$175,000.

Mr. Noble said it would probably be necessary to pay salaries higher than those of the federal government to attract suitable technological, managerial and financial talent.

In prepared remarks, Mr. Noble said he would seek as chairman "to adhere to the philosophy of the president, that currently viable commercial ventures should be left in the private sector."

Catalytic Role

For those ventures that needed aid such as loan or price guarantees, he added, the government had designed an initial catalytic role for the corporation. "However, in my opinion, the private sector should take the next step," Mr. Noble said.

He declined to comment on reports that the administration's transition task force for the corporation, which Mr. Noble headed, had recommended scaling down its activities.

The senators questioning Mr. Noble generally agreed that the synthetic fuel program should be pursued vigorously, despite the fact that U.S. oil imports have declined by about 1.6 million barrels a day since the legislation creating the corporation was signed by President Carter last June.

Combined total sales in the period, which had eight selling days, were 128,618 units. Chrysler again had the biggest year-to-year gain in sales, 38.9 percent in the period, and Ford increased sales by 22.5 percent. General Motors, the industry giant, reported a 2.3 percent decline.

The results were "disappointing, in that they are measured against a disastrous period last year," said Arvid Jouppli, an auto industry analyst for John Muir & Co. in Detroit.

Exxon shareholders Thursday approved a resolution authorizing a 2-for-1 stock split.

Schlumberger said its board voted to split the company's stock three for two and increase the dividend by 20 percent. The company said the cash dividend will be 30 cents per pre-split share, up from 25 cents, payable July 15 to shareholders of record June 15.

Dollar Strong

The dollar continued strong in trading on European currency markets Thursday, with dealers attributing the strength to rising U.S. interest rates.

In Frankfurt, the dollar hit a 3 1/2-year high of 2.3075 Deutsche marks, dipping slightly to 2.3072 DM near the close, up from 2.2918 DM Wednesday.

Other rates on European markets for the dollar Thursday compared with Wednesday included: 2.0830 Swiss francs, up from 2.0775; 5.57 French francs, up from 5.5250; 2.56675 Dutch guilders, up from 2.5485; and 1.149.15 Italian lire, up from 1.138.60.

In London, the pound was worth \$2.066 compared with \$2.083 Wednesday.

In Tokyo, the dollar reached an 8 1/2-month high of 221.95 yen before closing at 221.80 yen, higher than Wednesday's 219.35 yen.

In London, gold closed Thursday at \$477.75 an ounce, up \$1.25 from the afternoon fix, but down \$5 from Wednesday's close.

Credit markets in the United States rallied in most maturities Thursday, helped by a surge of buying on interest rate futures markets in Chicago, dealers said.

Assets of money market funds fell by \$186.9 million, to \$118.138 billion, in the week ended May 13, the Investment Company Institute reported Thursday.

It was the second straight week of decline after 17 weeks of increases.

Prices Rise on NYSE In Sluggish Trading

From Agency Dispatches

**NEW YORK** — Prices on the New York Stock Exchange were slightly higher Thursday, but trading was unenthusiastic, indicating investors were uncertain about interest rates.

The Dow Jones industrial average, which lost 3.06 points Wednesday, gained another 5.31 to close Thursday at 973.07.

Advances led declines, 896-544, among the 1,838 issues traded on the New York exchange. Volume on the Big Board was 42.75 million shares, little changed from the 42.6 million traded Wednesday.

Prices were higher in moderate trading of American Stock Exchange issues.

Brokers said market averages were helped by bargain hunters who found some stocks selling at attractive prices following the market's slide the past three weeks.

But observers said the relatively slow turnover indicated institutions were sitting on the sidelines waiting for the Federal Reserve report late Friday on the nation's money supply.

Surge Expected

There is considerable speculation in the investment community that the Fed will report a surge in the money supply, thus continuing pressure on the central bank to keep credit tight.

Several major banks Thursday lowered their broker loan rates to 19 1/2 and 20 percent.

Manufacturers Hanover cut its rate to 20 percent from 20 1/2 percent, while Chase Manhattan and Chemical Bank lowered their rates to 19 1/2 percent from 20 1/2.

Economist Alan Greenspan warned Thursday that continued high interest rates could endanger the U.S. economy. He told the Senate Finance Committee that the "inflation premium" built into interest rates will be removed only when there is hard evidence of a slowdown in federal spending.

"Unless interest rates are brought down within the next six months to a year, our financial system, and hence our economy, faces unacceptable dangers," he said.

In corporate news, the big three auto makers reported that sales for the first 10 days in May rose 7.2 percent from the comparable period last year.

Combined total sales in the period, which had eight selling days, were 128,618 units. Chrysler again had the biggest year-to-year gain in sales, 38.9 percent in the period, and Ford increased sales by 22.5 percent. General Motors, the industry giant, reported a 2.3 percent decline.

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# Stocks With High P/E Ratio Find Wall Street Favor

By Charles J. Elia

AP-Wire

NEW YORK — Investor preference has been changing markedly this year, as the dimming of the stock market's glow, but that does not mean investors have grown any less reluctant to pay for the stocks they want.

After, for all the worries over interest rates and the economy, investors continued to push prices of the most-favored stocks to relatively high levels last week.

Peabody's month-end survey of the 50 New York Stock Exchange issues with the highest multiples lists 19 stocks which investors were paying at 23 times a year's per-share earnings.

A year ago, only one stock at 23 times earnings or more, Evelyn Felt, a Kitter analyst, was the same taken, as May there were not any stocks among the favored 50 trading below 17 times earnings. A year ago, of the 50 were below 17 times earnings, and two years ago all but were under that valuation.

General Expansion

The heavy appetite of investors for high-multiple stocks may be a by-product of the evidence of investor complacency in the face of risks currently confronting markets. Kitter strategists, however, prefer to see it as part of a general expansion of price-earnings multiples among most big stocks.

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Whether it is a sign of over-enthusiasm or astuteness, the emphasis on high-multiple stocks in April proved currently profitable. Even though many high-multiple stocks have disappeared from the top-50 list in the past several months, the median result for 50 favored issues last month was a gain of 4 percent, compared with a decline of 2.3 percent in the Standard & Poor's 500 index.

The above-average performance of the top 50, assuming one could invest anew in the median company each month, now extends over

## Gulf to Seek Cut in Oil Price by Nigeria

United Press International

NEW YORK — Gulf Oil plans to ask Nigeria, its largest foreign crude oil supplier, for a reduction in the price of high-quality crude from its current \$40 a barrel level.

Gulf said Wednesday that its representatives would ask Nigeria to lower its crude prices or else consider cutting back the amount of oil the company now receives from the African nation. The talks are being held in Nigeria.

Gulf receives about 230,000 barrels of crude a day from Nigeria,

the United States' second largest source of foreign crude after Saudi Arabia.

U.S. analysts maintain oil produced by Nigeria, Libya and Algeria — OPEC's three North African members — is overpriced at \$40 to \$41 a barrel in the glutted world oil market.

The average weighted price for Organization of Petroleum Exporting Countries crude is just under \$35 a barrel, with Saudi Arabia at the cartel low of \$32 a barrel.

Analysts believe the OPEC pricing summit, scheduled to open May 25 in Geneva, could be acrimonious because Saudi Arabia's record high oil output has flooded the world market with relatively cheap crude and threatened to undermine the cartel's prices.

Last month Atlantic Richfield opted not to renew two Nigerian supply contracts covering 60,000 barrels a day because of the Africa nation's high prices.

The world oil surplus, estimated at between 2 and 3 million barrels a day, has forced Nigeria and Algeria to remove surcharges in the face of heavy buyer resistance.

London analysts said Kuwait, another OPEC member, has decided to reduce to 50,000 barrels a day the amount of oil sold to each of its three major foreign oil customers — Gulf, Royal Dutch-Shell and British Petroleum — because of their refusal to pay a \$3 surcharge above the official Kuwaiti price of \$35.50 a barrel.

The Kuwaiti National Assembly Tuesday approved a 17 percent cutback in the nation's crude oil production to 1.25 million barrels a day from 1.5 million barrels, retroactive to April 1. Government sources said the move would prolong Kuwait's oil output by 150 years.

interstate long-distance calls, private-line business service and Wide Area Telecommunications Service (WATS), as well as a 35-percent reduction in international telephone rates.

AT&T described the commission's concerns as "purely technical rather than substantive," and said it would immediately provide the commission with the information needed to clear up the matter.

The commission said supporting documents filed by AT&T on Monday had raised new questions about whether the rate changes would allow the giant telephone company to exceed its authorized profit margin.

The major TV networks and several large corporations went to court Wednesday in an attempt to block the 16.4-percent increase, but their appeal for a temporary stay was turned down.

The dispute between the FCC and AT&T centers on the company's use of inconsistent figures to compute its overall rate base — the value of AT&T's investments in plants and other facilities. The rate base is used to fix the allowable profit margin.

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WASHINGTON — The Federal Communications Commission, charging that the American Telephone & Telegraph Co. used inconsistent data to compute rate changes, is blocking a series of telephone rate increases that were to have gone into effect Thursday.

The commission had granted AT&T permission to raise interstate long-distance rates by 16 percent as of 12:01 a.m. Thursday, but it rescinded that decision Wednesday. The FCC said there were discrepancies in the figures AT&T used in reporting its overall rate base.

The decision immediately postponed 16-percent rate increases for

interstate long-distance calls, private-line business service and Wide Area Telecommunications Service (WATS), as well as a 35-percent reduction in international telephone rates.

AT&T described the commission's concerns as "purely technical rather than substantive," and said it would immediately provide the commission with the information needed to clear up the matter.

The commission said supporting documents filed by AT&T on Monday had raised new questions about whether the rate changes would allow the giant telephone company to exceed its authorized profit margin.

The major TV networks and several large corporations went to court Wednesday in an attempt to block the 16.4-percent increase, but their appeal for a temporary stay was turned down.

The dispute between the FCC and AT&T centers on the company's use of inconsistent figures to compute its overall rate base — the value of AT&T's investments in plants and other facilities. The rate base is used to fix the allowable profit margin.

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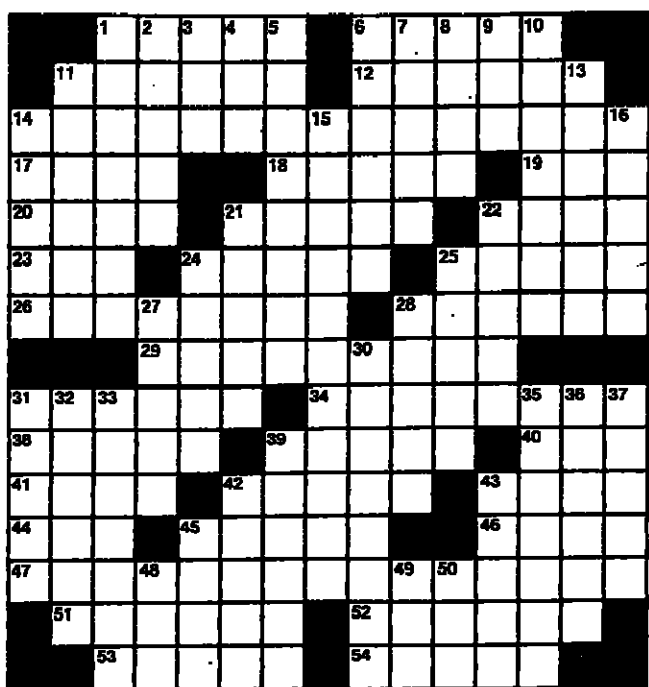
# AMEX Nationwide Trading Closing Prices May 14

Tables include the nationwide prices up to the closing on Wall Street.

| 12 Month | 5 Year | 1 Year | High | Low  | Open | Close |
|----------|--------|--------|------|------|------|-------|
| 1979     | 1978   | 1977   | 1976 | 1975 | 1974 | 1973  |
| 1972     | 1971   | 1970   | 1969 | 1968 | 1967 | 1966  |
| 1965     | 1964   | 1963   | 1962 | 1961 | 1960 | 1959  |
| 1958     | 1957   | 1956   | 1955 | 1954 | 1953 | 1952  |
| 1951     | 1950   | 1949   | 1948 | 1947 | 1946 | 1945  |
| 1944     | 1943   | 1942   | 1941 | 1940 | 1939 | 1938  |
| 1937     | 1936   | 1935   | 1934 | 1933 | 1932 | 1931  |
| 1930     | 1929   | 1928   | 1927 | 1926 | 1925 | 1924  |
| 1923     | 1922   | 1921   | 1920 | 1919 | 1918 | 1917  |
| 1916     | 1915   | 1914   | 1913 | 1912 | 1911 | 1910  |
| 1909     | 1908   | 1907   | 1906 | 1905 | 1904 | 1903  |
| 1902     | 1901   | 1900   | 1899 | 1898 | 1897 | 1896  |
| 1895     | 1894   | 1893   | 1892 | 1891 | 1890 | 1889  |
| 1888     | 1887   | 1886   | 1885 | 1884 | 1883 | 1882  |
| 1881     | 1880   | 1879   | 1878 | 1877 | 1876 | 1875  |
| 1874     | 1873   | 1872   | 1871 | 1870 | 1869 | 1868  |
| 1867     | 1866   | 1865   | 1864 | 1863 | 1862 | 1861  |
| 1860     | 1859   | 1858   | 1857 | 1856 | 1855 | 1854  |
| 1853     | 1852   | 1851   | 1850 | 1849 | 1848 | 1847  |
| 1846     | 1845   | 1844   | 1843 | 1842 | 1841 | 1840  |
| 1839     | 1838   | 1837   | 1836 | 1835 | 1834 | 1833  |
| 1832     | 1831   | 1830   | 1829 | 1828 | 1827 | 1826  |
| 1825     | 1824   | 1823   | 1822 | 1821 | 1820 | 1819  |
| 1818     | 1817   | 1816   | 1815 | 1814 | 1813 | 1812  |
| 1811     | 1810   | 1809   | 1808 | 1807 | 1806 | 1805  |
| 1804     | 1803   | 1802   | 1801 | 1800 | 1799 | 1798  |
| 1797     | 1796   | 1795   | 1794 | 1793 | 1792 | 1791  |
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| 1783     | 1782   | 1781   | 1780 | 1779 | 1778 | 1777  |
| 1776     | 1775   | 1774   | 1773 | 1772 | 1771 | 1770  |
| 1769     | 1768   | 1767   | 1766 | 1765 | 1764 | 1763  |
| 1762     | 1761   | 1760   | 1759 | 1758 | 1757 | 1756  |
| 1755     | 1754   | 1753   | 1752 | 1751 | 1750 | 1749  |
| 1748     | 1747   | 1746   | 1745 | 1744 | 1743 | 1742  |
| 1741     | 1740   | 1739   | 1738 | 1737 | 1736 | 1735  |
| 1734     | 1733   | 1732   | 1731 | 1730 | 1729 | 1728  |
| 1727     | 1726   | 1725   | 1724 | 1723 | 1722 | 1721  |
| 1720     | 1719   | 1718   | 1717 | 1716 | 1715 | 1714  |
| 1713     | 1712   | 1711   | 1710 | 1709 | 1708 | 1707  |
| 1706     | 1705   | 1704   | 1703 | 1702 | 1701 | 1700  |
| 1699     | 1698   | 1697   | 1696 | 1695 | 1694 | 1693  |
| 1692     | 1691   | 1690   | 1689 | 1688 | 1687 | 1686  |
| 1685     | 1684   | 1683   | 1682 | 1681 | 1680 | 1679  |
| 1678     | 1677   | 1676   | 1675 | 1674 | 1673 | 1672  |
| 1671     | 1670   | 1669   | 1668 | 1667 | 1666 | 1665  |
| 1664     | 1663   | 1662   | 1661 | 1660 | 1659 | 1658  |
| 1657     | 1656   | 1655   | 1654 | 1653 | 1652 | 1651  |
| 1650     | 1649   | 1648   | 1647 | 1646 | 1645 | 1644  |
| 1643     | 1642   | 1641   | 1640 | 1639 | 1638 | 1637  |
| 1636     | 1635   | 1634   | 1633 | 1632 | 1631 | 1630  |
| 1629     | 1628   | 1627   | 1626 | 1625 | 1624 | 1623  |
| 1622     | 1621   | 1620   | 1619 | 1618 | 1617 | 1616  |
| 1615     | 1614   | 1613   | 1612 | 1611 | 1610 | 1609  |
| 1608     | 1607   | 1606   | 1605 | 1604 | 1603 | 1602  |
| 1601     | 1600   | 1599   | 1598 | 1597 | 1596 | 1595  |
| 1594     | 1593   | 1592   | 1591 | 1590 | 1589 | 1588  |
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| 1496     | 1495   | 1494   | 1493 | 1492 | 1491 | 1490  |
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| 1468     | 1467   | 1466   | 1465 | 1464 | 1463 | 1462  |
| 1461     | 1460   | 1459   | 1458 | 1457 | 1456 | 1455  |
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| 1412     | 1411   | 1410   | 1409 | 1408 | 1407 | 1406  |
| 1405     | 1404   | 1403   | 1402 | 1401 | 1400 | 1399  |
| 1398     | 1397   | 1396   | 1395 | 1394 | 1393 | 1392  |
| 1391     | 1390   | 1389   | 1388 | 1387 | 1386 | 1385  |
| 1384     | 1383   | 1382   | 1381 | 1380 | 1379 | 1378  |
| 1377     | 1376   | 1375   | 1374 | 1373 | 1372 | 1371  |
| 1370     | 1369   | 1368   | 1367 | 1366 | 1365 | 1364  |
| 1363     | 1362   | 1361   | 1360 | 1359 | 1358 | 1357  |
| 1356     | 1355   | 1354   | 1353 | 1352 | 1351 | 1350  |
| 1349     | 1348   | 1347   | 1346 | 1345 | 1344 | 1343  |
| 1342     | 1341   | 1340   | 1339 | 1338 | 1337 | 1336  |
| 1335     | 1334   | 1333   | 1332 | 1331 | 1330 | 1329  |
| 1328     | 1327   | 1326   | 1325 | 1324 | 1323 | 1322  |
| 1321     | 1320   | 1319   | 1318 | 1317 | 1316 | 1315  |
| 1314     | 1313   | 1312   | 1311 | 1310 | 1309 | 1308  |
| 1307     | 1306   | 1305   | 1304 | 1303 | 1302 | 1301  |
| 1300     | 1299   | 1298   | 1297 | 1296 | 1295 | 1294  |
| 1293     | 1292   | 1291   | 1290 | 1289 | 1288 | 1287  |
| 1286     | 1285   | 1284   | 1283 | 1282 | 1281 | 1280  |
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| 1272     | 1271   | 1270   | 1269 | 1268 | 1267 | 1266  |
| 1265     | 1264   | 1263   | 1262 | 1261 | 1260 | 1259  |
| 1258     | 1257   | 1256   | 1255 | 1254 | 1253 | 1252  |
| 1251     | 1250   | 1249   | 1248 | 1247 | 1246 | 1245  |
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| 1216     | 1215   | 1214   | 1213 | 1212 | 1211 | 1210  |
| 1209     | 1208   | 1207   | 1206 | 1205 | 1204 | 1203  |
| 1202     | 1201   | 1200   | 1199 | 1198 | 1197 | 1196  |
| 1195     | 1194   | 1193   | 1192 | 1191 | 1190 | 1189  |
| 1188     | 1187   | 1186   | 1185 | 1184 | 1183 | 1182  |
| 1181     | 1180   | 1179   | 1178 | 1177 | 1176 | 1175  |
| 1174     | 1173   | 1172   | 1171 | 1170 | 1169 | 1168  |
| 1167     | 1166   | 1165   | 1164 | 1163 | 1162 | 1161  |
| 1160     | 1159   | 1158   | 1157 | 1156 | 1155 | 1154  |
| 1153     | 1152   | 1151   | 1150 | 1149 | 1148 | 1147  |
| 1146     | 1145   | 1144   | 1143 | 1142 | 1141 | 1140  |
| 1139     | 1138   | 1137   | 1136 | 1135 | 1134 | 1133  |
| 1132     | 1131   | 1130   | 1129 | 1128 | 1127 | 1126  |
| 1125     | 1124   | 1123   | 1122 | 1121 | 1120 | 1119  |
| 1118     | 1117   | 1116   | 1115 | 1114 | 1113 | 1112  |
| 1111     | 1110   | 1109   | 1108 | 1107 | 1106 | 1105  |
| 1104     | 1103   | 1102   | 1101 | 1100 | 1099 | 1098  |
| 1097     | 1096   | 1095   | 1094 | 1093 | 1092 | 1091  |
| 1090     | 1089   | 1088   | 1087 | 1086 | 1085 | 1084  |
| 1083     | 1082   | 1081   | 1080 | 1079 | 1078 | 1077  |
| 1076     | 1075   | 1074   | 1073 | 1072 | 1071 | 1070  |
| 1069     | 1068   | 1067   | 1066 | 1065 | 1064 | 1063  |
| 1062     | 1061   | 1060   | 1059 | 1058 | 1057 | 1056  |
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| 1020     | 1019   | 1018   | 1017 | 1016 | 1015 | 1014  |
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| 1006     | 1005   | 1004   | 1003 | 1002 | 1001 | 1000  |
| 999      | 998    | 997    | 996  | 995  | 994  | 993   |
| 992      | 991    | 990    | 989  | 988  | 987  | 986   |
| 985      | 984    | 983    | 982  | 981  | 980  | 979   |
| 978      | 977    | 976    | 975  | 974  | 973  | 972   |
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| 936      | 935    | 934    | 933  | 932  | 931  | 930   |
| 929      | 928    | 927    | 926  | 925  | 924  | 923   |
| 922      | 921    | 920    | 919  | 918  | 917  | 916   |
| 915      | 914    | 913    | 912  | 911  | 910  | 909   |
| 908      | 907    | 906    | 905  | 904  | 903  | 902   |
| 901      | 900    | 899    | 898  | 897  | 896  | 895   |
| 894      | 893    | 892    | 891  | 890  | 889  | 888   |
| 887      | 886    | 885    | 884  | 883  | 882  | 881   |
| 880      | 879    | 878    | 877  | 876  | 875  | 874   |
| 873      | 872    | 871    | 870  | 869  | 868  | 867   |
| 866      | 865    | 864    | 863  | 862  | 861  | 860   |
| 859      | 858    | 857    | 856  | 855  | 854  | 853   |
| 852      | 851    | 850    | 849  | 848  | 847  | 846   |
| 845      | 844    | 843    | 842  | 841  | 840  | 839   |
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| 803      | 802    | 801    | 800  | 799  | 798  | 797   |
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| 782      | 781    | 780    | 779  | 778  | 777  | 776   |
| 775      | 774    | 773    | 772  | 771  | 770  | 769   |
| 768      | 767    | 766    | 765  | 764  | 763  | 762   |
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| 754      | 753    | 752    | 751  | 750  | 749  | 748   |
| 747      | 746    | 745    | 744  | 743  | 742  | 741   |
| 740      | 739    | 738    | 737  | 736  | 735  | 734   |
| 733      | 732    | 731    | 730  | 729  | 728  |       |



CROSSWORD By Eugene T. Maleska



- 1 In — Gras  
2 In — quo  
3 Wide-spread-  
ing tree  
4 Burst in  
5 Kindred souls  
6 In re  
7 Group of eight  
8 singers  
9 "Wonderful  
" 1922  
10 song  
11 Swizzle  
12 Followed a  
trajectory  
13 Patisserie  
item  
14 Novelist  
15 Wolfert  
16 Ready for the  
fray  
17 "If I  
Care," 1939  
18 song  
19 Furniture  
style  
20 Defeats  
21 Standoff  
22 Free  
23 — a fall  
(courts  
danger)
- 38 Arcane  
39 Dwindled  
40 Cy Young  
Award stat  
41 Name  
meaning  
"daughter"  
42 Mentioned  
43 Chemical  
ending  
44 Benefactor  
45 Helm position  
46 Kindred souls  
47 Library client  
48 Uniform  
49 Saga  
50 Verb Hamlet  
knew not
- 6 Used a  
colander  
7 Cornered  
8 Smell  
9 Fish!  
10 Supports  
11 Cafe  
12 Lessee  
13 Fundamental  
14 Gas pedal  
15 Hires  
21 Opera  
highlights  
22 Sacks  
23 Caprice  
24 Was a  
waga  
25 Port of ancient  
Rome  
26 Used hip boots  
27 Rutile and  
sphene  
28 Distress  
29 Alberto  
Salazar, e.g.  
30 Seraphim, to  
Sevillians  
31 Antennae  
32 Like a  
stubborn  
critter  
33 Stands well  
34 Hiemal  
42 Shrink from  
43 Hawthorne's  
birthplace  
44 Stupid one  
45 Map line:  
Abbr.  
46 Try to outdo  
50 "All About  
" 1950  
film
- DOWN  
1 Adjective for  
certain arts  
2 Contract  
phrase  
3 Amtrak,  
B.O., etc.  
4 Philippine tree  
5 Folksy

Solution to Previous Puzzle

Across  
1. GRASS  
2. QUO  
3. WIDE-SPREADING  
4. BURST  
5. KINDRED  
6. IN RE  
7. GROUP  
8. SINGERS  
9. WONDERFUL  
10. SONG  
11. SWIZZLE  
12. FOLLOWED  
13. PATISSERIE  
14. NOVELIST  
15. WOLFE  
16. READY  
17. IF I CARE  
18. FURNITURE  
19. DEFEAT  
20. STANDOFF  
21. FREE  
22. FALL  
23. COURT  
24. DANGER  
25. GRASS  
26. QUO  
27. WIDE-SPREADING  
28. BURST  
29. KINDRED  
30. IN RE  
31. GROUP  
32. SINGERS  
33. WONDERFUL  
34. SONG  
35. SWIZZLE  
36. FOLLOWED  
37. PATISSERIE  
38. NOVELIST  
39. WOLFE  
40. READY  
41. IF I CARE  
42. FURNITURE  
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WEATHER

|                | HIGH | LOW |               | HIGH | LOW |
|----------------|------|-----|---------------|------|-----|
| ALABAMA        | 74   | 64  | TEXAS         | 74   | 64  |
| ALASKA         | 74   | 64  | UTAH          | 74   | 64  |
| ARIZONA        | 74   | 64  | VERMONT       | 74   | 64  |
| ARKANSAS       | 74   | 64  | VIRGINIA      | 74   | 64  |
| CALIFORNIA     | 74   | 64  | WASHINGTON    | 74   | 64  |
| COLORADO       | 74   | 64  | WEST VIRGINIA | 74   | 64  |
| CONNECTICUT    | 74   | 64  | WISCONSIN     | 74   | 64  |
| DELAWARE       | 74   | 64  | WYOMING       | 74   | 64  |
| FLORIDA        | 74   | 64  |               |      |     |
| GEORGIA        | 74   | 64  |               |      |     |
| ILLINOIS       | 74   | 64  |               |      |     |
| INDIANA        | 74   | 64  |               |      |     |
| IOWA           | 74   | 64  |               |      |     |
| KANSAS         | 74   | 64  |               |      |     |
| KENTUCKY       | 74   | 64  |               |      |     |
| LOUISIANA      | 74   | 64  |               |      |     |
| MAINE          | 74   | 64  |               |      |     |
| MARYLAND       | 74   | 64  |               |      |     |
| MASSACHUSETTS  | 74   | 64  |               |      |     |
| MICHIGAN       | 74   | 64  |               |      |     |
| MINNESOTA      | 74   | 64  |               |      |     |
| MISSISSIPPI    | 74   | 64  |               |      |     |
| MISSOURI       | 74   | 64  |               |      |     |
| MONTANA        | 74   | 64  |               |      |     |
| NEBRASKA       | 74   | 64  |               |      |     |
| NEVADA         | 74   | 64  |               |      |     |
| NEW HAMPSHIRE  | 74   | 64  |               |      |     |
| NEW JERSEY     | 74   | 64  |               |      |     |
| NEW MEXICO     | 74   | 64  |               |      |     |
| NEW YORK       | 74   | 64  |               |      |     |
| NORTH CAROLINA | 74   | 64  |               |      |     |
| NORTH DAKOTA   | 74   | 64  |               |      |     |
| OHIO           | 74   | 64  |               |      |     |
| OKLAHOMA       | 74   | 64  |               |      |     |
| OREGON         | 74   | 64  |               |      |     |
| PENNSYLVANIA   | 74   | 64  |               |      |     |
| RHODE ISLAND   | 74   | 64  |               |      |     |
| SOUTH CAROLINA | 74   | 64  |               |      |     |
| SOUTH DAKOTA   | 74   | 64  |               |      |     |
| TENNESSEE      | 74   | 64  |               |      |     |
| TEXAS          | 74   | 64  |               |      |     |
| UTAH           | 74   | 64  |               |      |     |
| VERMONT        | 74   | 64  |               |      |     |
| VIRGINIA       | 74   | 64  |               |      |     |
| WASHINGTON     | 74   | 64  |               |      |     |
| WEST VIRGINIA  | 74   | 64  |               |      |     |
| WISCONSIN      | 74   | 64  |               |      |     |
| WYOMING        | 74   | 64  |               |      |     |

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